

COMMISSION FOR HIGHER EDUCATION

Friday, February 8, 2002

DISCUSSION ITEM A:

Indiana Postsecondary Education Financing Study: 1999-00

Staff Recommendation

For discussion only.

Background

For many years the Commission has published, albeit on an occasional basis, a study of how students attending Indiana's public postsecondary institutions pay the costs of attending their institutions, including room and board, tuition, books and supplies, travel, and miscellaneous expenses. Recent studies have examined information provided by the institutions through the Commission's Student Information System (SIS) database related to costs, parental and student income, expected parental and student contributions, and various forms of financial aid.

Like previous studies, the current study begins by identifying student costs before describing parent contributions, student contributions, grants and scholarships, loan programs and work programs. The study concludes with a look at combined financial resources and a Cost of Attendance Index.

The study finds considerable growth in gifts and scholarships, particularly state aid and institutional gifts and scholarships, and in student borrowing since 1994-95. The study also finds that the combined resources students use to pay for college cover about the same portion of college costs that combined resources covered in 1994-95. Finally, the study finds improvement in the Cost of Attendance Index since 1994-95 as a result of several factors, including enrollment shifts toward lower-cost institutions and increases in federal and state grant and scholarship aid.

The supporting document refers to a number of appendices that provide details on the tables and figures included in the study. Several pages from the appendices are included at the end of the supporting documents; the remainder are available from the Commission upon request.

Supporting Document

Indiana Postsecondary Education Financing Study: 1999-00, How Students Pay, January 30, 2002.

INDIANA POSTSECONDARY EDUCATION FINANCING STUDY: 1999-00

How Students Pay

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INDIANA POSTSECONDARY EDUCATION FINANCING STUDY: 1999-2000

I. Introduction

For over 15 years the Commission for Higher Education has, on an occasional basis, conducted studies to learn more about how students attending Indiana's public colleges and universities pay for their education. The primary focus of the studies, also known as the *How Students Pay* studies, has been full-time undergraduate students who are served by state, federal, and institutional/private student financial aid programs. This study follows the last study, which reported on the 1994-95 academic year, in its use of student cost and financial aid data collected at the student unit level by the Commission's Student Information System (SIS). The SIS database provides a wealth of information on student costs, student and parent income information, and a wide variety of student aid programs.

The current study begins with a description of student costs and the five types of financial resources available to students to help them meet those costs. The five resources are parent contribution, student contribution, grant and scholarship programs, loan programs, and work programs. Special attention is given to the way that each resource is distributed among students.

Total resources—that is, the five types of resources combined—are then compared to total cost, and the shortfall between total resources and total cost is noted.

Finally, a special analysis provides a progress report on one of the Commission's state-level performance indicators: the gap between combined parent contribution and grants/scholarships and the total cost of attendance for the poorest students. For a variety of reasons, including relatively low tuition and fee increases in the late 1990s (low, that is, relative to the increases of the early 1990s), increased awards in the federal Pell Grant program and the state's Higher Education Award program, and a substantial change in the enrollment patterns toward lower cost institutions, the gap by which the combined parent contribution and grants/scholarships fall short of total cost for the poorest students has shrunk from where it stood in 1994-95.

For comparative purposes, this 1999-00 update strictly adheres to the methodology followed in previous *How Students Pay* studies. Nevertheless, the 1999-00 study also includes new information that reflects some of the changes in student financial aid since the early- and mid-1990s, particularly in the area of unsubsidized federal student loans, which appeared after the 1992 reauthorization of the federal Higher Education Act. Finally, the 1999-00 study includes in its appendices information on total financial aid reported by all Indiana colleges and universities, including the independent institutions that submit SIS data; and total academic year financial aid reported by Indiana's public institutions.

II. Student Costs

The total cost of attending a public college for a two-semester academic year, as estimated and reported by the institutions, varies significantly from campus to campus (Figure 1). These student expense budget estimates, which include tuition and fees, books and supplies, room and board, and miscellaneous expenses, range from a low of \$6,090 for a student commuting from home to Vincennes University, to \$15,593 for an IUPUI student living off-campus.

Estimated student expense budgets have increased for all institutions since the *How Students Pay* study was last conducted, though the increases have varied widely from institution to institution. Student expense budgets increased the most, 51.7%, for IU Northwest students living off campus. Student expense budgets have increased the least, 6.5%, for PU West Lafayette students living off campus.

Three factors explain the wide campus-to-campus variation in student cost estimates. The first factor is the *analytical factor*, under which campus financial aid officers attempt to reflect reality through various students surveys, book store surveys, real estate surveys, etc. This addresses the fact that residence hall rates, and especially apartment rents, may vary widely from one campus or community to another. The second factor is the *professional judgment factor*, under which different individuals may have different opinions about the personal sacrifice that should be expected of students. The third factor is the *marketing factor*, under which cost estimates may be systematically adjusted upward or downward to accommodate or attract students and their families.

The estimated cost of attendance is a key factor when financial aid officers compute a student's eligibility for most need-based financial aid programs, and it is an important element of the remaining cost analysis described later in this paper.

Figure 1

1999-00 Student Expense Budget for Full-Time Indiana Resident Undergraduates

	Tuition & Fees (1)	Living Expenses (2)			Total		
		Commuter	On-Campus	Off-Campus	Commuter	On-Campus	Off-Campus
Indiana University							
Bloomington	4,262	4,960	8,424	8,424	9,222	12,686	12,686
East	3,104	5,670	-	10,500	8,774	-	13,604
Kokomo	3,104	5,636	-	9,200	8,740	-	12,304
Northwest	3,128	5,512	-	11,273	8,640	-	14,401
South Bend	3,197	6,159	-	10,524	9,356	-	13,721
Southeast	3,092	6,690	-	10,120	9,782	-	13,212
IUPUI	3,713	7,613	9,963	11,880	11,326	13,676	15,593
Purdue University							
West Lafayette	3,724	5,690	7,650	7,650	9,414	11,374	11,374
Calumet	3,201	4,913	-	10,246	8,114	-	13,447
North Central	3,210	5,145	-	9,035	8,355	-	12,245
IUPU Fort Wayne	3,534	4,860	-	8,260	8,394	-	11,794
Indiana State University	3,426	6,066	7,382	8,526	9,492	10,808	11,952
Univ. of Southern Indiana	2,828	5,436	6,892	8,231	8,264	9,720	11,059
Ball State University	3,686	4,164	7,164	7,164	7,850	10,850	10,850
Vincennes University	2,540	3,550	6,550	6,550	6,090	9,090	9,090
Ivy Tech State College	1,986	4,994	-	8,566	6,980	-	10,552

Student Expense Budget Five-Year Increase

Indiana University							
Bloomington	26.4%	8.2%	30.1%	9.3%	15.9%	28.8%	14.5%
East	24.9%	19.1%	-	16.9%	21.1%	-	18.6%
Kokomo	26.2%	12.5%	-	2.9%	17.0%	-	8.0%
Northwest	26.9%	-3.1%	-	60.4%	5.9%	-	51.7%
South Bend	25.0%	13.0%	-	10.3%	16.8%	-	13.4%
Southeast	26.6%	21.5%	-	27.0%	23.0%	-	26.9%
IUPUI	24.7%	7.6%	29.6%	7.5%	12.7%	28.2%	11.1%
Purdue University							
West Lafayette	29.1%	5.8%	-	-1.9%	13.9%	-	6.5%
Calumet	30.8%	4.3%	-	8.0%	13.3%	-	12.7%
North Central	32.1%	12.8%	-	13.7%	19.5%	-	18.0%
IUPU Fort Wayne	41.6%	38.9%	-	28.5%	40.0%	-	32.1%
Indiana State University	22.3%	21.2%	8.5%	25.3%	21.6%	12.5%	24.4%
Univ. of Southern Indiana	30.4%	56.4%	43.0%	37.9%	46.4%	39.1%	35.9%
Ball State University	28.7%	-3.7%	25.6%	17.3%	9.2%	26.6%	21.0%
Vincennes University	17.2%	9.2%	18.4%	17.8%	12.4%	18.1%	17.6%
Ivy Tech State College	15.2%	8.8%	-	8.1%	10.5%	-	9.4%

(1) Tuition and fee figures from Chapter 2.2 of the Commission's Fact Book. Tuition and fees cover two 15-hour semesters for students.

If a campus has differential tuition and fee rates based on program of study, Figure 1 includes only the lowest campus rate.

(2) Living expenses include room and board, books, supplies, transportation, and miscellaneous personal expenses. Living expense data is provided by institutions as part of their Student Information System submissions.

III. Student Population

As noted in the introduction, this study draws its data from the Commission's Student Information System (SIS) database, which provides detailed demographic, financial, and academic data for each of the 325,610 students who attended an Indiana public campus in 1999-00.

Figure 2

1999-2000 Annual Enrollment

	All Students Annual Headcount Enrollment <i>Note 1</i>	Of these, Undergrad <i>Note 2</i>	Of these, Enrolled Full-time <i>Note 3</i>	Of these, Received Financial Aid <i>Note 4</i>	Of these, Complete Data are Available <i>Note 5</i>
Indiana University					
Bloomington	43,976	33,987	22,998	14,277	8,621
East	3,402	3,075	662	534	478
Kokomo	4,200	3,469	713	467	373
Northwest	6,876	5,760	1,604	1,122	863
South Bend	10,600	7,756	1,999	1,318	1,062
Southeast	8,493	7,293	2,095	1,387	1,061
IUPUI	38,722	28,201	8,061	5,709	4,956
Total IU	116,269	89,541	38,132	24,814	17,414
Purdue University					
West Lafayette	44,587	35,452	24,673	14,645	10,235
Calumet	12,074	10,541	3,085	1,729	-
North Central	4,381	4,285	1,208	769	710
IUPU Fort Wayne	13,965	12,486	3,605	2,332	1,930
Total PU	75,007	62,764	32,571	19,475	12,875
Indiana State University	15,436	12,707	6,454	4,865	4,017
Univ of Southern Indiana	10,702	9,723	4,964	3,412	2,767
Ball State University	23,052	18,155	12,309	9,016	7,008
Vincennes University	13,657	13,657	3,748	2,751	2,408
Ivy Tech State College	71,487	68,583	6,743	4,705	4,331
Grand Total	325,610	275,130	104,921	69,038	50,820

Note 1: This is the most inclusive figure available. It includes all students who attended an Indiana public postsecondary institution at any time during the 12-month 1999-2000 year.

Note 2: Undergraduates, as identified by student level codes 2-8 (inclusive) and 13.

Note 3: Students who enrolled for 12 or more credit hours during the Fall 1999 semester AND who enrolled in 12 or more credit hours during the Spring 2000 semester.

Note 4: Students who received financial aid during the two-semester academic year, as identified by an aid-status code of 2 or 4.

Note 5: Includes Indiana resident students only. Adjusted Income, Student Contribution, Parent Contribution, Dependency Status, and Student Expense Budget are necessary data elements for some of the analyses in this report. These data elements may not be available for some financial aid recipients, especially those receiving merit (non-need-based) awards, where a student's financial situation is not a selection factor. Records with student expense budgets of less than \$2,500 were assumed erroneous or incomplete and were removed from the "complete data" data set.

As indicated in Figure 2, of the 325,610 students attending public campuses, 275,130 were undergraduate students. Of the undergraduates, 104,921 enrolled full-time for both semesters. Of the full-time students, two-thirds (69,038) reportedly received some type of financial aid. Those 69,038 students are the primary focus of this paper, although the population is further reduced to 50,820 for some analyses that require data elements not available for some students. The number of full-time undergraduates who received financial aid in 1999-00 was nearly 12,000 students higher than the figure reported for 1994-95

Students may further be classified as either *dependent* or *independent*. While the official classification is marked by precise definitions, a dependent student is generally a younger, straight-from-high-school, unmarried, traditional college student. Independent students tend to be older, further removed from high school, and no longer financially reliant on their parents. Many independent students are married and/or have children. The distinction between independent and dependent students is important because in assessing a student's financial need for student aid, a monetary contribution is generally expected from the parents of a dependent student, but not from the parents of an independent student. In addition, loan limits are higher for independent students in recognition of the fact that independent students often have fewer financial resources to draw on than dependent students. Figures 3a, 3b, and 4 report family income information for dependent financial aid recipients and student income information for independent financial aid recipients.

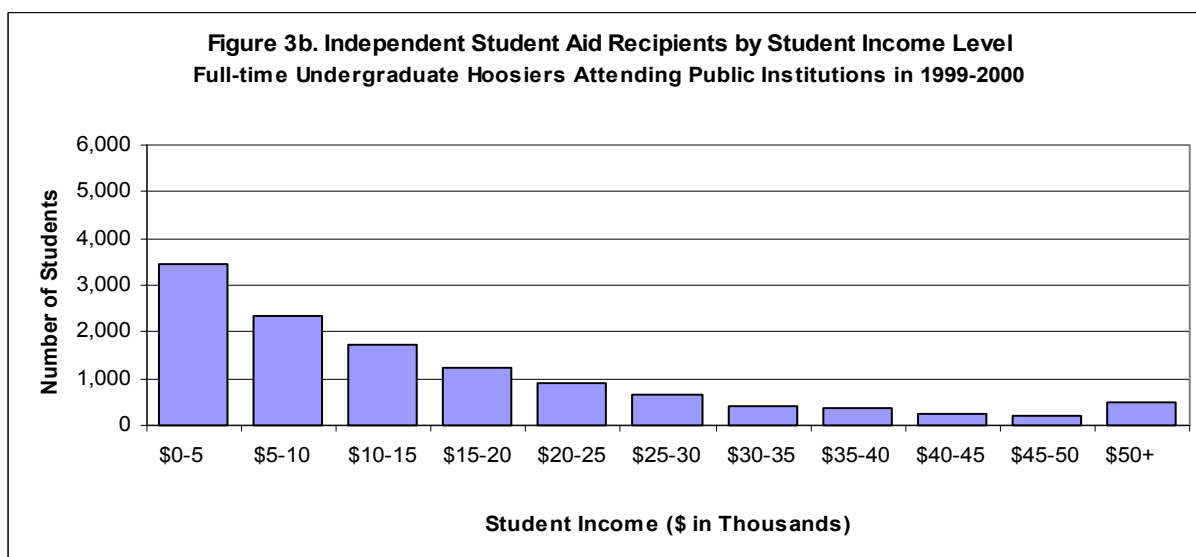
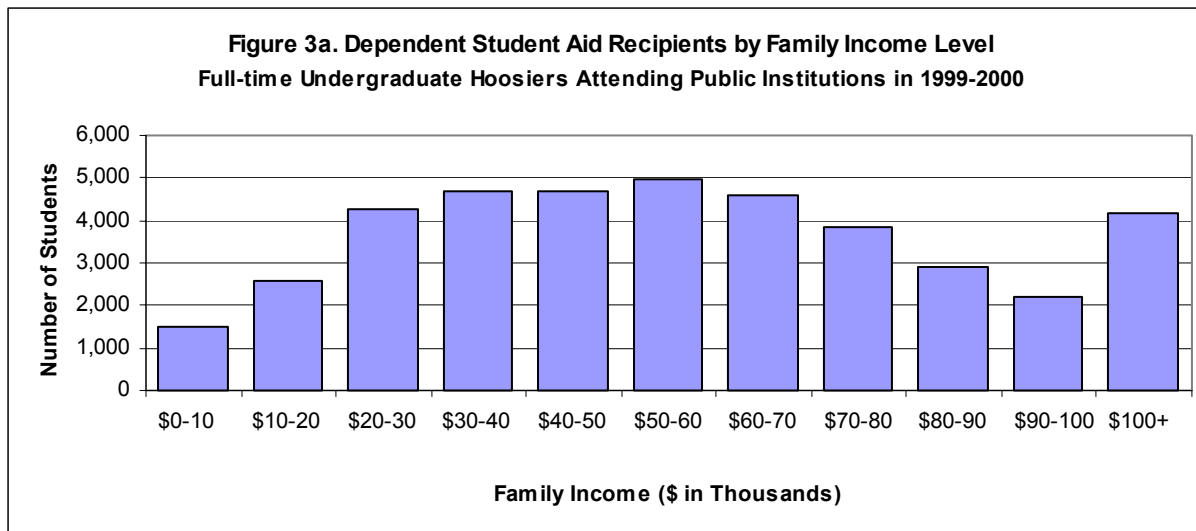


Figure 4

**Distribution of Full-Time Undergraduate Financial Aid Recipients
Attending Public Institutions in 1999-2000**

	<u>IUB</u>	<u>IUPUI</u>	<u>IU Reg.</u>	<u>PUWL</u>	<u>PU Reg.</u>	<u>ISU</u>	<u>USI</u>	<u>BSU</u>	<u>VU</u>	<u>ITSC</u>	<u>Total</u>
I. INDIANA RESIDENT STUDENTS											
A. Dependent Students											
Family Income											
\$0-9,999	156	104	83	137	96	230	128	150	117	321	1,522
\$10,000-19,999	355	198	197	398	121	351	76	376	212	296	2,580
\$20,000-29,999	769	353	336	690	197	407	252	681	323	274	4,282
\$30,000-39,999	893	428	370	865	174	412	322	705	278	239	4,686
\$40,000-49,999	802	406	367	1,019	232	392	303	717	256	197	4,691
\$50,000-59,999	885	382	326	1,157	229	387	349	818	263	175	4,971
\$60,000-69,999	900	317	292	1,065	267	329	319	766	195	125	4,575
\$70,000-79,999	870	284	218	987	180	243	231	615	126	91	3,845
\$80,000-89,999	673	234	134	860	121	177	134	427	87	75	2,922
\$90,000-99,999	562	163	100	703	62	108	83	321	52	31	2,185
\$100,000+	1,308	266	136	1,338	92	171	162	580	78	24	4,155
Unknown Income	-	-	-	3	8	-	-	-	21	-	32
Subtotal	8,173	3,135	2,559	9,222	1,779	3,207	2,359	6,156	2,008	1,848	40,446
B. Independent Students											
Student Income											
\$0-4,999	301	393	271	236	192	390	136	689	100	748	3,456
\$5,000-9,999	218	401	311	271	153	145	67	204	81	477	2,328
\$10,000-14,999	130	334	246	202	121	73	53	139	65	364	1,727
\$15,000-19,999	65	258	199	113	87	54	47	76	60	267	1,226
\$20,000-24,999	37	181	151	90	62	45	29	73	39	177	884
\$25,000-29,999	21	136	127	55	59	27	23	35	29	141	653
\$30,000-34,999	18	78	90	36	49	16	21	24	20	76	428
\$35,000-39,999	10	89	59	29	43	19	10	17	7	69	352
\$40,000-44,999	9	38	66	18	21	7	14	12	7	49	241
\$45,000-49,999	3	44	41	12	30	10	4	9	4	32	189
\$50,000+	9	131	99	35	65	26	9	24	12	90	500
Unknown Income	-	-	-	1	34	-	-	-	24	-	59
Subtotal	821	2,083	1,660	1,098	916	812	413	1,302	448	2,490	12,043
C. Unknown Dependency											
	1,272	386	362	1,285	1,896	486	340	805	154	304	7,290
Subtotal	10,266	5,604	4,581	11,605	4,591	4,505	3,112	8,263	2,610	4,642	59,779
II. NONRESIDENT STUDENTS	4,011	105	131	3,040	239	357	207	753	141	33	9,017
III. OTHER RESIDENCY	-	-	116	-	-	3	93	-	-	30	242
TOTAL ALL STUDENTS	14,277	5,709	4,828	14,645	4,830	4,865	3,412	9,016	2,751	4,705	69,038

IV. Available Financial Resources

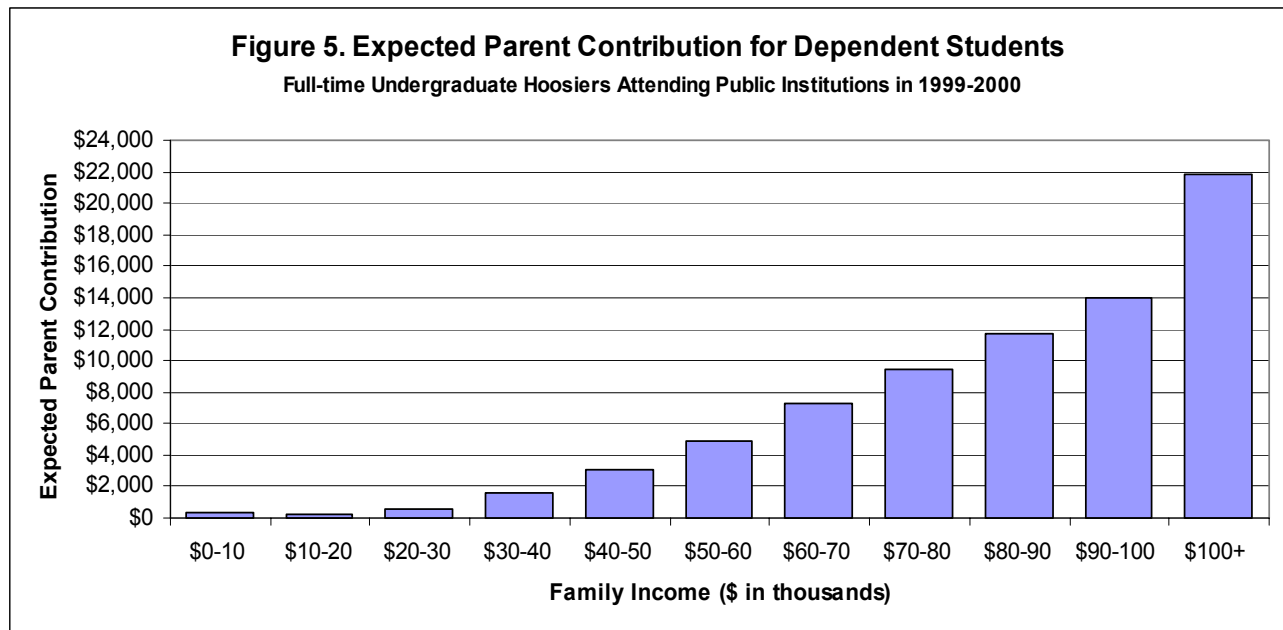
Students pay for postsecondary education through a variety of resources, including expected parent contribution, expected student contribution, grants and scholarships, educational loans, and employment income. More complete information about each of these resources follows.

Expected Parent Contribution

A tenet of student financial aid administration is that parents of dependent students are expected to contribute to the educational expenses of their children according to their means, taking into account their income, assets, number of dependents, and other relevant information. A complex formula known as the “federal methodology” takes these and other data elements into consideration and computes the expected parent contribution. Parents may actually contribute more or less than the expected parent contribution, but the expected amount is assumed to be available when determining the need for additional financial assistance.

On average, the expected parent contribution increases with family income (Figure 5). In the lower family income groups, parents are expected to contribute a very small amount toward students’ total cost of attendance. In fact, for families with incomes below \$20,000, the expected parent contribution typically falls in the \$100 to \$300 range.

At the opposite extreme, in the higher parent income groups, parents are expected to be able to contribute an amount that may exceed the cost of their child’s attendance. This typically happens to families at around the \$80,000-\$90,000 annual income level. (See Appendix E for more information.) As a result, children of higher-income families may be ineligible for need-based aid (depending on the campus chosen, the number of children from the family attending college, and the expected student contribution).



Expected Student Contribution

Just as parents are expected to contribute to the educational expenses of their dependent children, so, too, are students expected to contribute to their own expenses. Like the expected parent contribution, the expected student contribution is determined by a complex formula. A host of factors, including student assets and income, combine to yield an estimate of the amount that should be available for a student to contribute toward his or her own expenses. Student contributions are expected of both dependent and independent students, but are calculated for the two groups of students in different ways. Figure 5a simply adds the dependent student contribution to the dependent parent contribution exhibited in Figure 5. Figure 6 illustrates the relationship between student income and expected student contribution for independent students.

Figure 5a. Expected Family Contribution for Dependent Students

Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

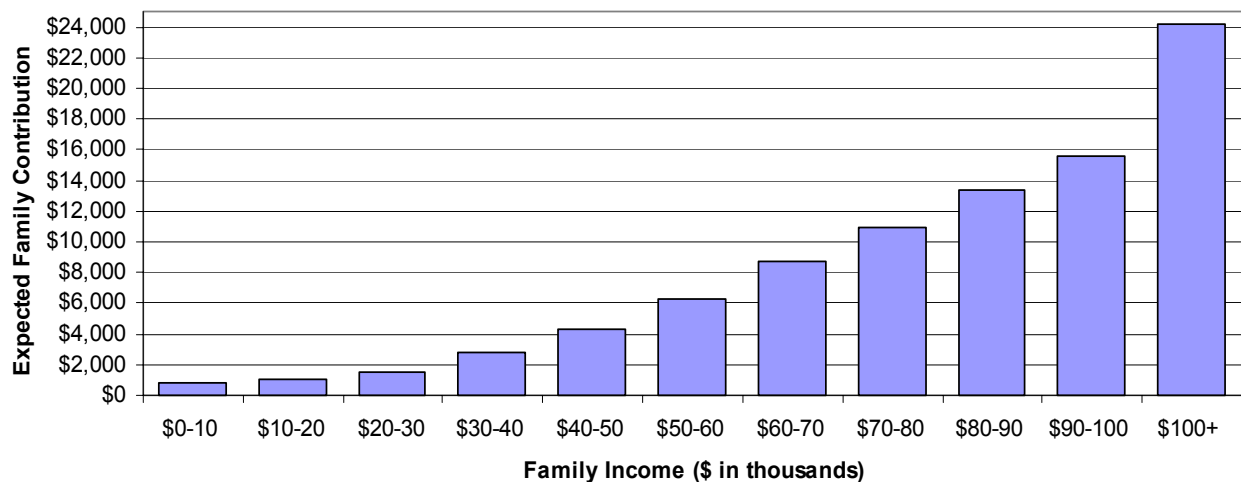
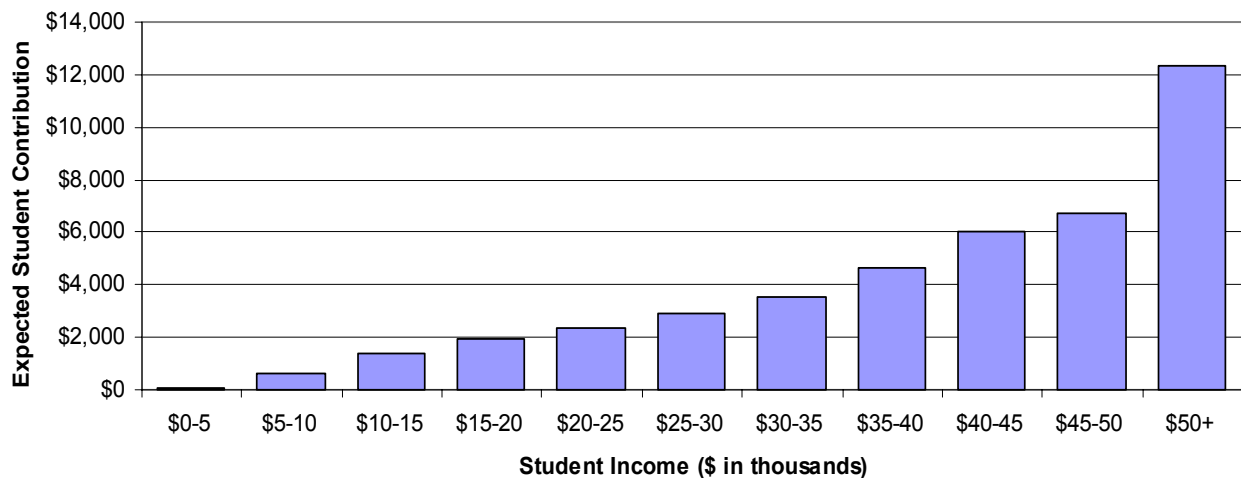


Figure 6. Expected Student Contribution for Independent Students

Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000



Grant and Scholarship Programs

In 1999-00, grants and scholarships totaling \$185,319,871 were provided to about three-quarters of the 69,038 full-time undergraduate financial aid recipients included in this study. While the proportion of students receiving grants in 1999-00 remained about the same as the proportion of students receiving grants in 1994-95, the average amount received per student increased substantially--\$696 for residents and \$842 for nonresidents.

	<u>Total Grant \$ Awarded</u>	<u>Grant Recipients</u>
Indiana Residents		
Dependent	90,497,486	26,708
Independent	43,486,882	10,516
Unknown Dependency	16,686,699	6,527
Nonresidents	34,279,921	6,952
Other Residency	<u>368,883</u>	<u>167</u>
Total	185,319,871	50,870

As indicated in Figures 7 and 8, the largest source of grants and scholarships for all full-time undergraduates who received aid in 1999-00 was the “other” category. This is a significant change from the findings of the 1994-95 *How Students Pay* study, which found the federal government to be the largest source of grant and scholarship aid. Between 1994-95 and 1999-00, the amount of federal aid received by the full-time undergraduate students in this study increased by 14.4%, compared to 68% increases for both state aid and “other” aid. Nevertheless, as demonstrated in Figure 8, when only Hoosier undergraduates are considered, federal aid continues to be the largest source of grants and scholarships.

In spite of its small percentage increases relative to state and other grant and scholarship programs between 1994-95 and 1999-00, federal aid--which consists principally of Pell Grants, the federal government’s largest and most important student aid program--continues to be a significant source of grant aid to students in Indiana. Dependent Hoosier grant recipients received about one-third of their total grant aid from the federal government in 1999-00, while independent Hoosier grant recipients received over 60% of their grant aid from the federal government. Figures 7a through 7d demonstrate the distribution of grants and scholarships across various combinations of residency and dependency.

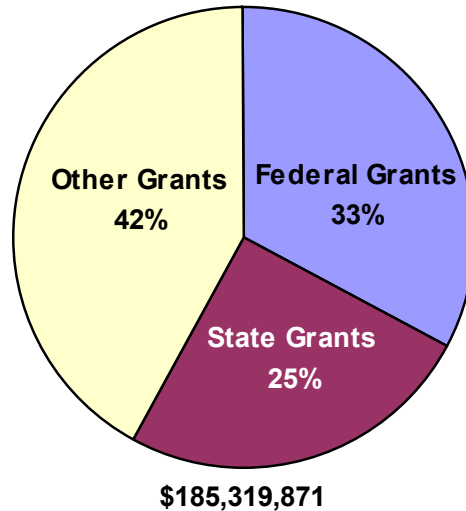
State government is now the third largest provider of grants and scholarships, even though total state dollars increased by about \$19 million, or 68%, between 1994-95 and 1999-00. The principal source of state grants is the Higher Education Award program operated by the State Student Assistance Commission. A significant driver of the increase in state aid, however, has been the 21st Century Scholars program, which provided over \$5 million to Hoosier students in 1999-00.

The “other” category consists mainly of grants and scholarships provided by the institutions themselves; in fact, the institutions awarded slightly more than three-quarters of the total dollars in the “other” category. Also included are any privately-funded awards that are processed through the financial aid offices, such as awards provided by university foundations, Rotary or Kiwanis Clubs, Parent-Teacher Organizations, etc. “Other” grants are particularly important for nonresidents, making up 45% of grant and scholarship aid to independent nonresidents and a remarkable 84% for dependent nonresidents.

Federal grant programs (Figures 9a and 9b) and state grant programs (Figures 10a and 10b) focus primarily on lower income families, while other grant and scholarship programs (Figures 11a and 11b)

extend eligibility into higher family income levels. This follows naturally from the fact that eligibility for most state and federal aid programs is linked to calculated financial need, while many institutional and private grants may be based on merit or some other criteria unrelated to estimated ability to pay.

**Figure 7. Grant and Scholarship Funds
For Full-time Undergraduate Students**



**Figure 7a. Grant and Scholarship Funds
Indiana Resident Dependent Students Only**

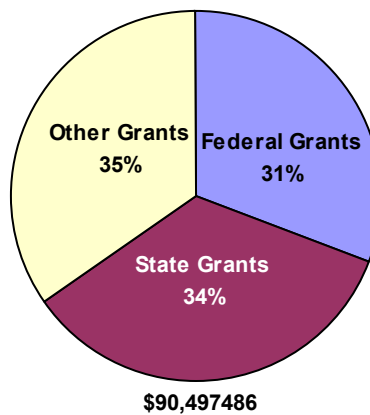


Figure 7b. Grant and Scholarship Funds
Indiana Resident Independent Students Only

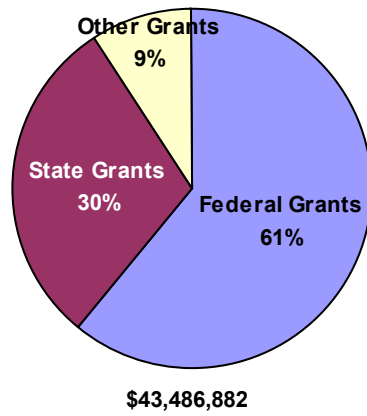


Figure 7c. Grant and Scholarship Funds
Nonresident Dependent Students Only

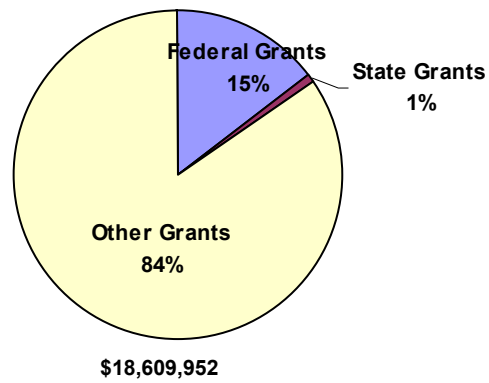


Figure 7d. Grant and Scholarship Funds
Nonresident Independent Students Only

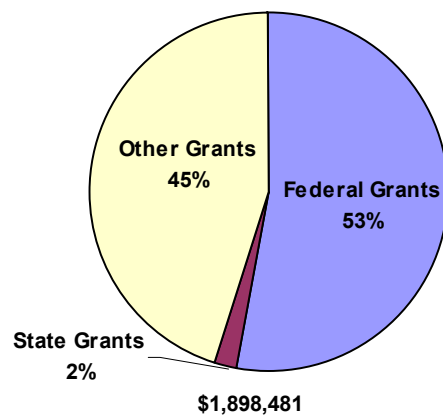


Figure 8

Distribution of Grants and Scholarships

Full-time Undergraduates Attending Public Institutions in 1994-95

	<u>Federal Grants</u>	<u>State Grants</u>	<u>Other Grants (1)</u>	<u>Total Grants</u>
I. INDIANA RESIDENT STUDENTS				
A. Dependent Students				
Family Income				
\$0-9,999	4,448,845	2,777,596	742,366	7,968,807
\$10,000-19,999	6,804,799	5,270,887	1,380,251	13,455,937
\$20,000-29,999	8,415,274	8,395,131	2,680,761	19,491,166
\$30,000-39,999	4,831,585	6,737,289	3,743,146	15,312,020
\$40,000-49,999	1,944,511	3,794,996	4,378,489	10,117,996
\$50,000-59,999	648,349	1,952,912	4,527,668	7,128,929
\$60,000-69,999	213,961	892,615	3,878,900	4,985,476
\$70,000-79,999	155,163	544,436	2,858,432	3,558,031
\$80,000-89,999	123,321	267,039	2,150,286	2,540,646
\$90,000-99,999	107,941	175,468	1,730,217	2,013,626
\$100,000+	143,572	304,577	3,342,583	3,790,732
Unknown Income	57,860	29,016	47,244	134,120
Subtotal	27,895,181	31,141,962	31,460,343	90,497,486
B. Independent Students				
Student Income				
\$0-4,999	9,138,744	5,947,710	810,487	15,896,941
\$5,000-9,999	6,438,550	2,753,150	632,479	9,824,179
\$10,000-14,999	3,737,391	1,469,330	684,996	5,891,717
\$15,000-19,999	2,553,204	1,062,715	490,923	4,106,842
\$20,000-24,999	1,842,833	754,931	319,790	2,917,554
\$25,000-29,999	1,192,345	428,189	300,567	1,921,101
\$30,000-34,999	636,613	267,337	187,208	1,091,158
\$35,000-39,999	350,413	114,504	157,589	622,506
\$40,000-44,999	160,009	71,224	71,569	302,802
\$45,000-49,999	66,474	40,485	87,481	194,440
\$50,000+	142,380	75,090	200,066	417,536
Unknown Income	194,389	94,871	10,846	300,106
Subtotal	26,453,345	13,079,536	3,954,001	43,486,882
C. Unknown Dependency	2,417,661	1,977,010	12,292,028	16,686,699
Subtotal	56,766,187	46,198,508	47,706,372	150,671,067
II. NONRESIDENT STUDENTS	3,695,618	216,386	30,367,917	34,279,921
III. OTHER RESIDENCY	240,143	16,760	111,980	368,883
TOTAL ALL STUDENTS	60,701,948	46,431,654	78,186,269	185,319,871

(1) Other grants include institutional awards (provided by the colleges themselves) and private awards processed through the financial aid office (Rotary, Kiwanis, University Foundation, etc.)

Figure 9a. Federal Grants to Dependent Students
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

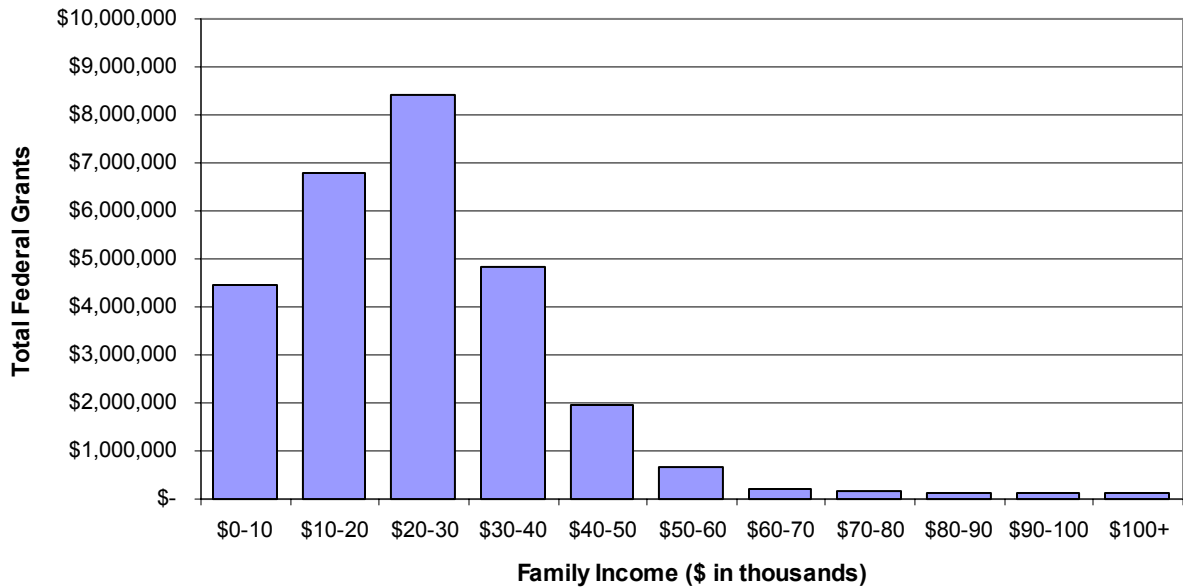


Figure 9b. Federal Grants to Independent Students
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

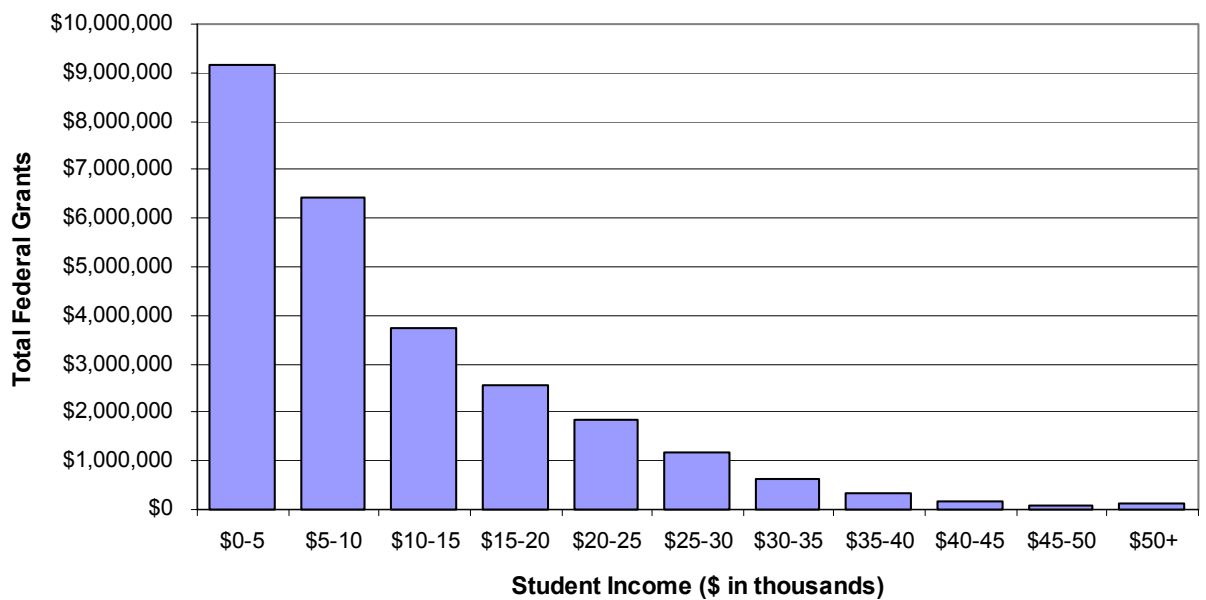


Figure 10a. State Grants to Dependent Students
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

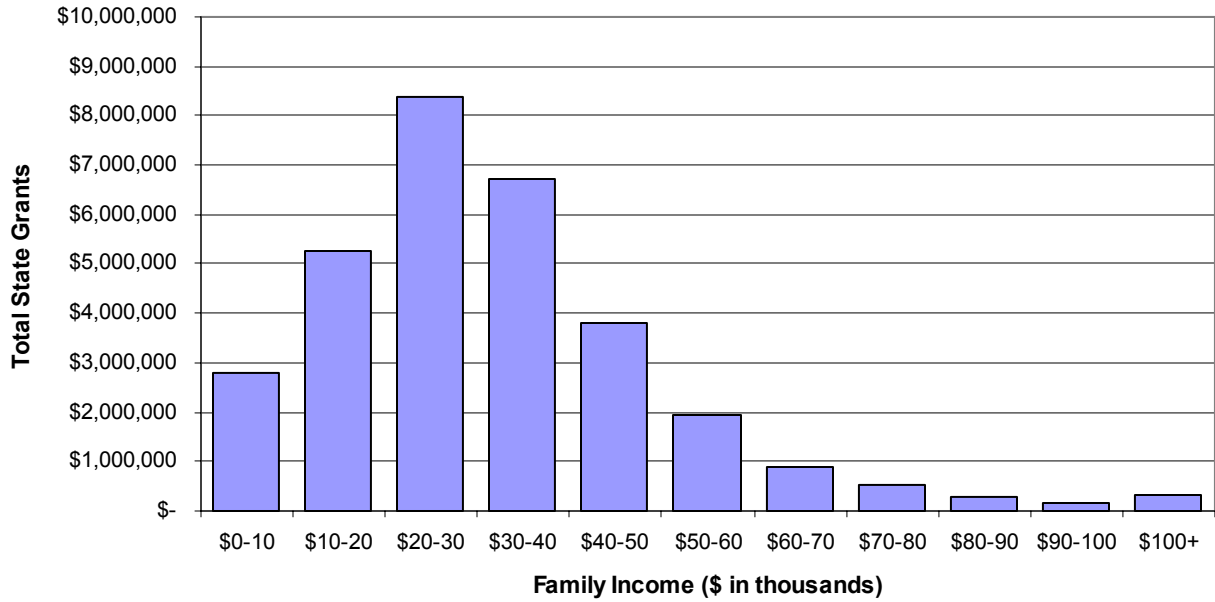


Figure 10b. State Grants to Independent Students
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

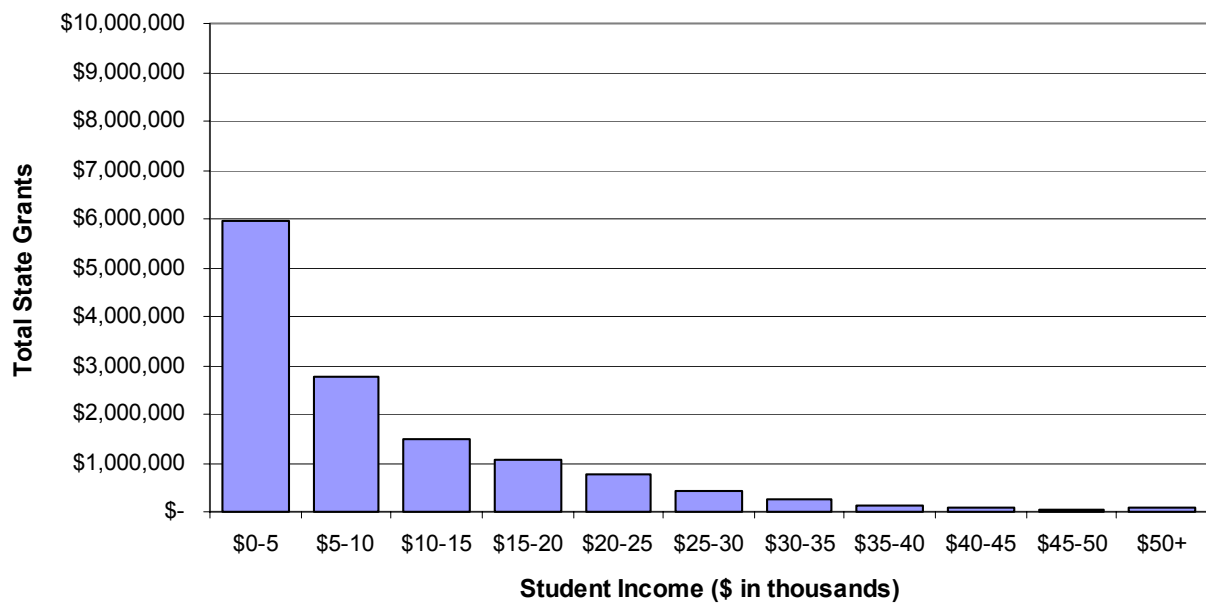


Figure 11a. Other Grants and Scholarships to Dependent Students
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

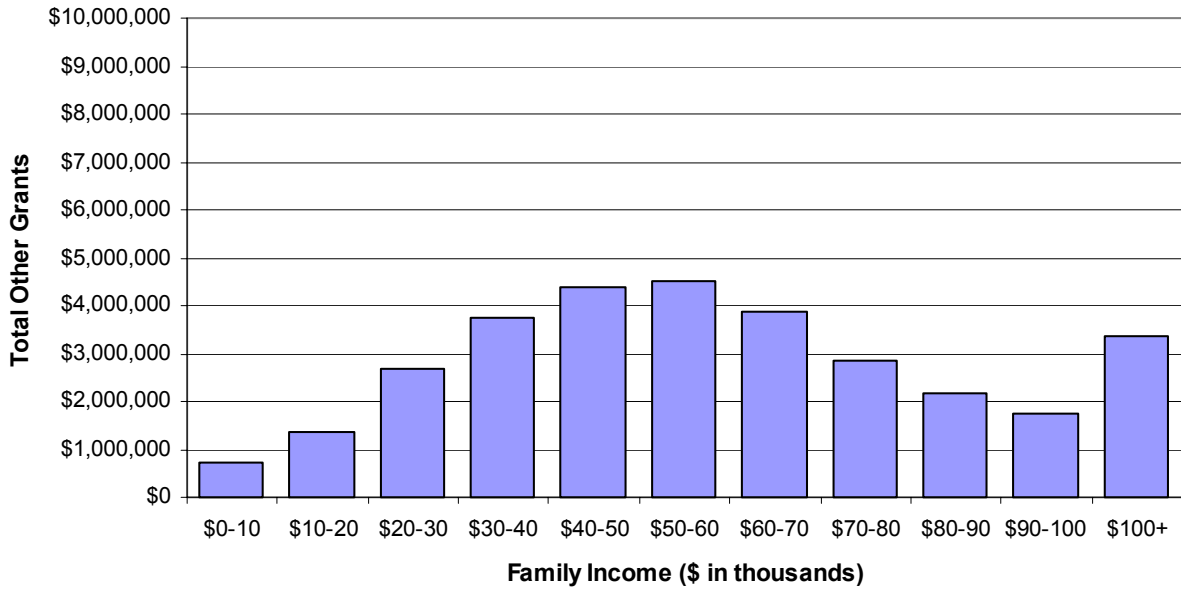
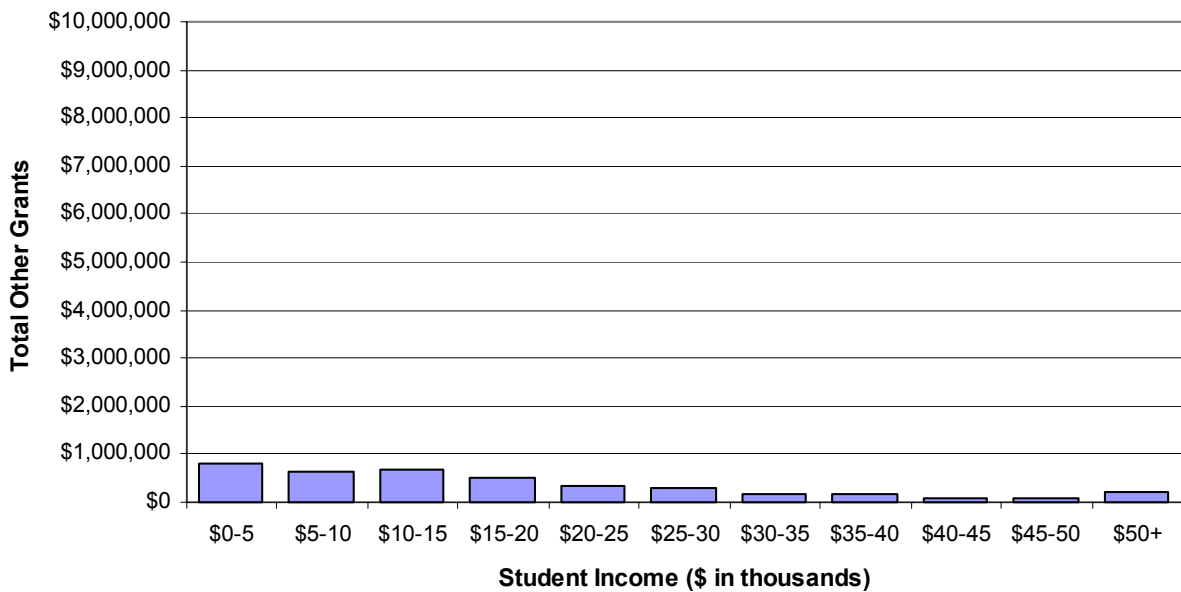


Figure 11b. Other Grants and Scholarships to Self-Supporting Students
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000



Loan Programs

The 1999-00 *How Students Pay* study diverges somewhat from the *How Students Pay* tradition in that it includes information on both need-based and non-need-based borrowing by the full-time undergraduate financial aid recipients included in this study. This expansion permits a more thorough depiction of the types of borrowing that students are engaged in and the types of students who are engaged in borrowing as a result of 1992 changes to the federal Higher Education Act.

The Commission's Student Information System collects information on five types of loans, the majority of which are related to the federal government's student loan programs in some manner. The five types are subsidized Stafford loans, Perkins loans, other repayable need-based loans, non-need-based loans to students (principally unsubsidized Stafford loans), and non-need-based loans to parents (principally PLUS loans).

- Subsidized Stafford loans are federal loans on which the government pays the accrued interest as long as a student is enrolled at least half time. They are based on need; i.e., total cost of attendance; gift, grant, and scholarship aid; work-study; and expected family contribution are all used in the formula to determine eligibility. Students receiving subsidized Stafford loans may also receive unsubsidized Stafford loans as long as they don't exceed total Stafford program limits.
- Perkins loans are federal loans based on exceptional need. The Perkins program is campus-based, with the institution acting as the lender using funds contributed by both the federal government and the institution. The interest rate on Perkins loans is 5 percent. Undergraduates may borrow up to \$3,000 annually through the Perkins program.
- Other repayable loans include loans received from the student's institution or other sources known by the institution. Loans included in this category include health professions loans, nursing loans, etc.
- Unsubsidized Stafford loans are federal loans for which the student is responsible for all interest expenses even while enrolled in school. Unsubsidized Stafford loans are not based on need; i.e., expected family contribution is not a factor in calculating eligibility, though total cost of attendance and all other forms of financial aid are.
- PLUS loans, or Parent Loans for Undergraduate Students, are non-need-based federal loans made to parents with good credit histories. Like unsubsidized Stafford loans, expected contribution is not a factor in calculating eligibility, though total cost of attendance and all other forms of financial aid are. Interest begins to accumulate on these loans at disbursement, and parents begin repaying both principal and interest while their children are enrolled.

Dependent freshmen are limited to \$2,625 in Stafford loans, while dependent sophomores may borrow up to \$3,500 and dependent juniors and seniors may borrow up to \$5,500. Independent undergraduates or dependent students whose parents are ineligible for PLUS loans may borrow up to \$6,625 as freshmen (at least \$4,000 of which is unsubsidized), \$7,500 as sophomores (at least \$4,000 of which is unsubsidized), and \$10,500 as juniors and seniors (at least \$5,000 of which is unsubsidized).

Easier access to loans by families without calculated need has greatly increased the number of students borrowing and the amounts they borrow. As a recent American Council on Education publication explains, Congress, in the 1992 reauthorization of the federal Higher Education Act, "broadened eligibility for subsidized federal student loans, raised annual loan limits, and created a new unsubsidized

student loan program open to all students, regardless of income.”¹ The ACE study finds that “44 percent of dependent BA recipients from families with income of \$100,000 or more the vast majority of whom were not eligible for federal student loans prior to 1992 now borrow to finance their education. Further, those upper-income students who take out student loans borrow about the same median amount as their low-income peers.”² The findings are borne out in the Commission’s SIS data.

In 1999-00, educational loans totaling \$237,913,216 were provided to 44,256 of the 69,038 full-time undergraduate financial aid recipients included in this study. Sixty-percent of the loans--\$133,214,405—were classified as need-based loans; the remainder were classified as non-need-based.

	Need-Based Loans		All Loans	
	<u>Amount Borrowed</u>	<u>Number of Borrowers</u>	<u>Amount Borrowed</u>	<u>Number of Borrowers</u>
Indiana Residents				
Dependent	78,692,100	23,536	142,308,851	29,661
Independent	33,858,739	7,802	46,453,970	8,110
Unknown	2,996,321	952	5,352,611	1,377
Nonresidents	17,266,346	3,793	43,235,438	4,962
Other Residency	<u>400,899</u>	<u>123</u>	<u>562,346</u>	<u>146</u>
Total	133,214,405	36,206	237,913,216	44,256

As Figure 12 demonstrates, the subsidized Stafford loan program—the federal government’s principal form of loan aid—makes up about half of the total loans reported and close to 90 percent of all need-based loans. Unsubsidized Stafford loans and Parent Loans for Undergraduate Students (PLUS loans) make up slightly less than half of the total amount borrowed by students in this study.

Figures 13a and 13b track the percentages of dependent and independents Hoosier students who borrow from any sources, and Figures 14a and 14b track the percentages of students who engage only in need-based borrowing. Figures 15a and 15b track the average annual amounts of loans from all sources by income categories and dependency status, and Figures 16a and 16b track the average annual amount of need-based loans by income categories and dependency status. These tables indicate that most financial aid recipients borrow, and they demonstrate that when non-need-based loans are taken into account, students on the upper end of the income distribution are borrowing in greater proportion and higher average loan amounts than students on the lower end of the income distribution.

¹ *ACE Issue Brief: Student Borrowing in the 1990s*, November 2001, American Council on Education: Center for Policy Analysis, p. 1.

² *Ibid*, p. 3.

Figure 12

Distribution of Need-Based and Non-Need Based Loans
Full-time Undergraduates Attending Public Institutions in 1999-00

	Need-Based Loans			Non-Need-Based Loans		Total
	Stafford	Perkins	Other	Student	Parent	Loans
I. INDIANA RESIDENT STUDENTS						
A. Dependent Students						
Family Income						
\$0-9,999	2,036,687	378,921	13,883	114,684	91,174	2,635,349
\$10,000-19,999	3,877,711	926,317	39,814	245,214	213,930	5,302,986
\$20,000-29,999	7,437,217	1,546,797	63,567	680,773	588,603	10,316,957
\$30,000-39,999	9,336,329	1,528,933	137,582	1,221,929	1,463,804	13,688,577
\$40,000-49,999	10,455,199	1,190,649	264,170	1,499,916	2,645,285	16,055,219
\$50,000-59,999	11,263,969	691,140	479,745	2,345,268	4,548,886	19,329,008
\$60,000-69,999	9,265,977	322,221	378,606	3,624,392	5,040,057	18,631,253
\$70,000-79,999	6,404,413	103,846	223,020	4,700,285	5,128,413	16,559,977
\$80,000-89,999	3,993,014	22,770	187,897	4,494,460	3,745,523	12,443,664
\$90,000-99,999	2,496,560	14,240	140,808	3,786,828	2,998,210	9,436,646
\$100,000+	3,208,065	14,130	224,614	8,910,515	5,523,783	17,881,107
Unknown Income	23,289	-	-	-	4,819	28,108
Subtotal	69,798,430	6,739,964	2,153,706	31,624,264	31,992,487	142,308,851
B. Independent Students						
Student Income						
\$0-4,999	6,587,533	743,405	28,223	2,156,093	-	9,515,254
\$5,000-9,999	6,615,821	563,409	30,740	2,208,380	12,453	9,430,803
\$10,000-14,999	5,192,974	268,314	74,602	2,048,732	-	7,584,622
\$15,000-19,999	3,479,401	148,250	68,540	1,336,191	-	5,032,382
\$20,000-24,999	2,602,396	99,530	27,152	1,071,745	-	3,800,823
\$25,000-29,999	1,874,115	70,950	12,750	793,916	-	2,751,731
\$30,000-34,999	1,233,427	69,083	11,750	601,930	-	1,916,190
\$35,000-39,999	1,101,850	53,900	13,500	542,935	-	1,712,185
\$40,000-44,999	736,285	17,250	11,000	365,507	-	1,130,042
\$45,000-49,999	588,753	22,500	6,500	334,118	-	951,871
\$50,000+	1,304,444	13,377	20,200	1,115,871	-	2,453,892
Unknown Income	155,445	11,370	-	7,360	-	174,175
Subtotal	31,472,444	2,081,338	304,957	12,582,778	12,453	46,453,970
C. Unknown Dependency	2,466,620	108,532	421,169	1,503,436	852,854	5,352,611
Subtotal	103,737,494	8,929,834	2,879,832	45,710,478	32,857,794	194,115,432
II. NONRESIDENT STUDENTS	13,291,336	1,517,236	2,457,774	6,404,990	19,564,102	43,235,438
III. OTHER RESIDENCY	374,656	22,500	3,743	154,947	6,500	562,346
TOTAL ALL STUDENTS	117,403,486	10,469,570	5,341,349	52,270,415	52,428,396	237,913,216

Figure 13a. Share of Aided Dependent Students Who Borrow
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000

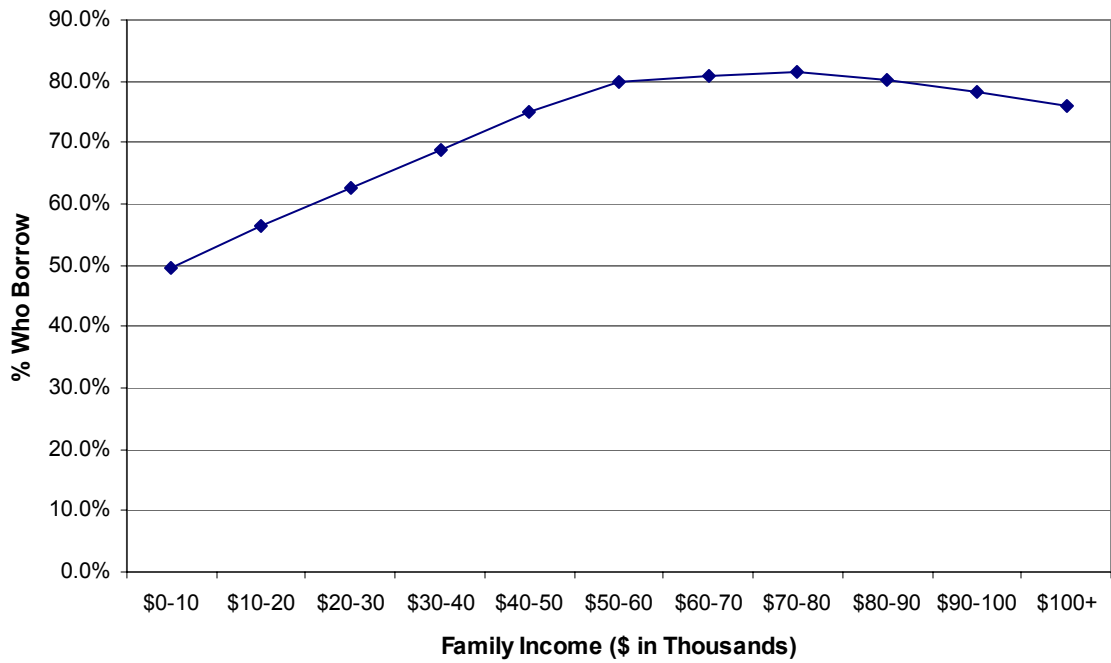
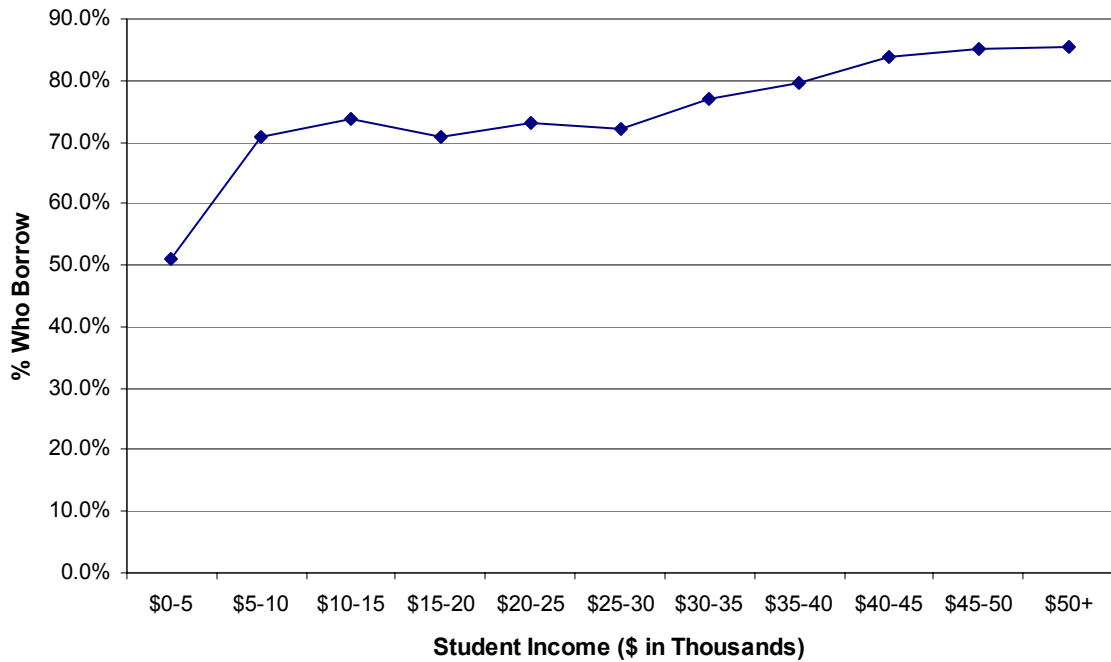
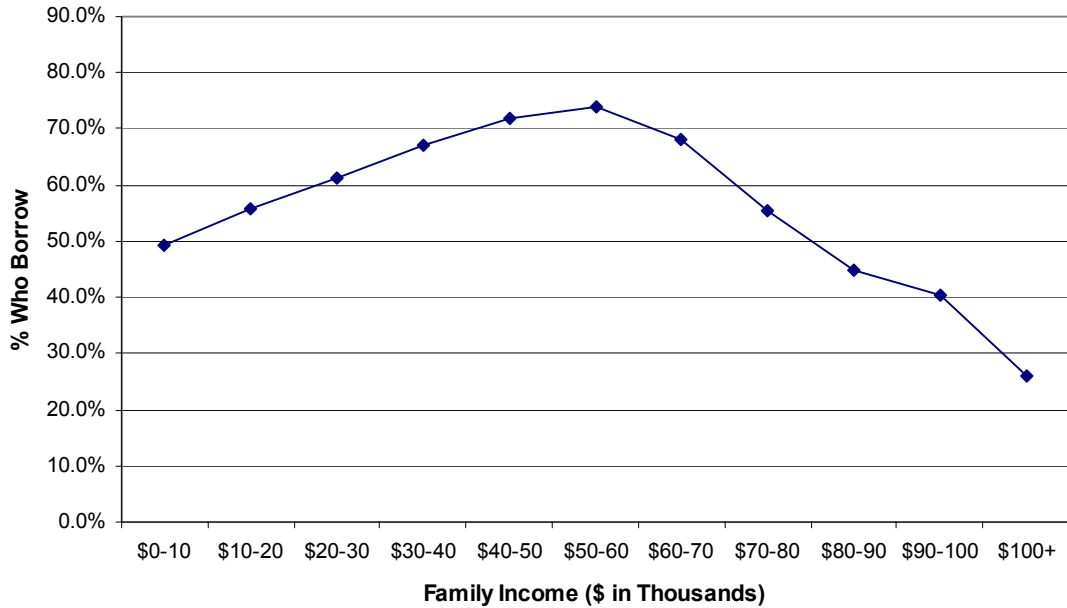


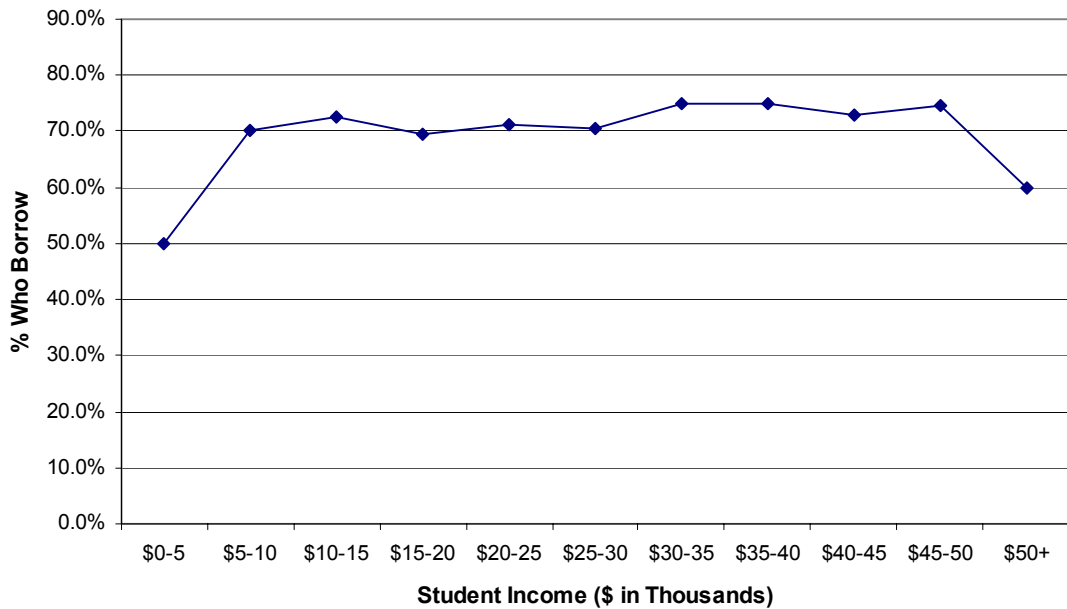
Figure 13b. Share of Aided Independent Students Who Borrow
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000



**Figure 14a. Share of Aided Dependent Students Who Borrow -- Need-Based
Loans Only
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000**



**Figure 14b. Share of Aided Independent Students Who Borrow -- Need-Based
Loans Only
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-2000**



**Figure 15a. Average Annual Loan Amounts for Dependent Students Who Borrow --
All Loans**
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-00

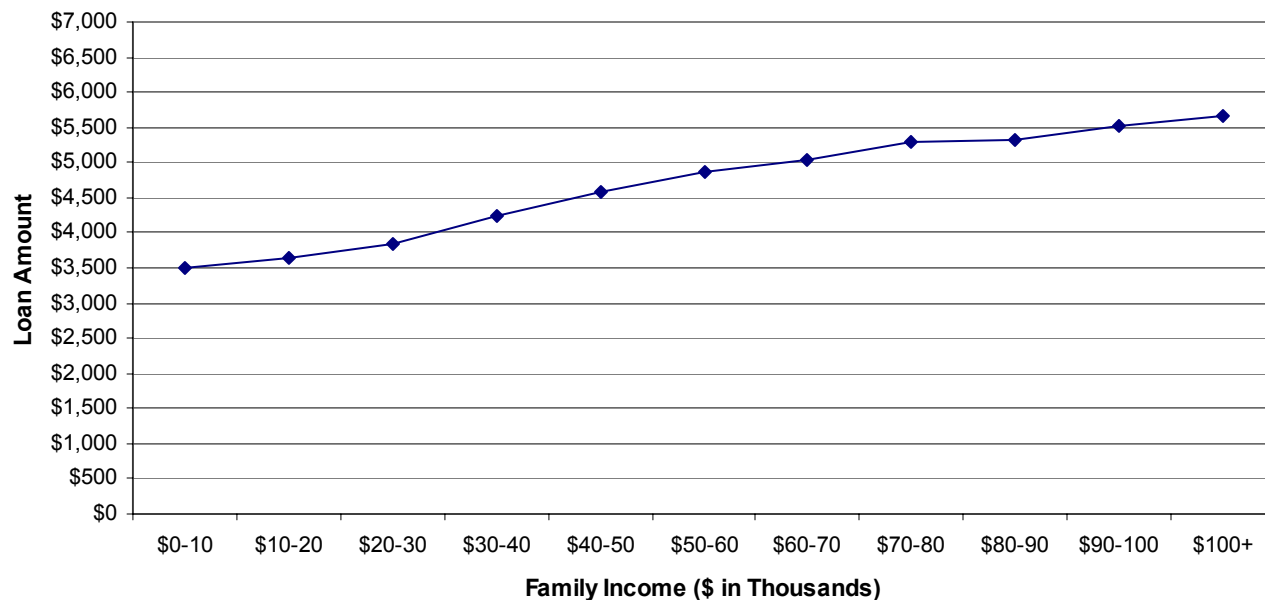
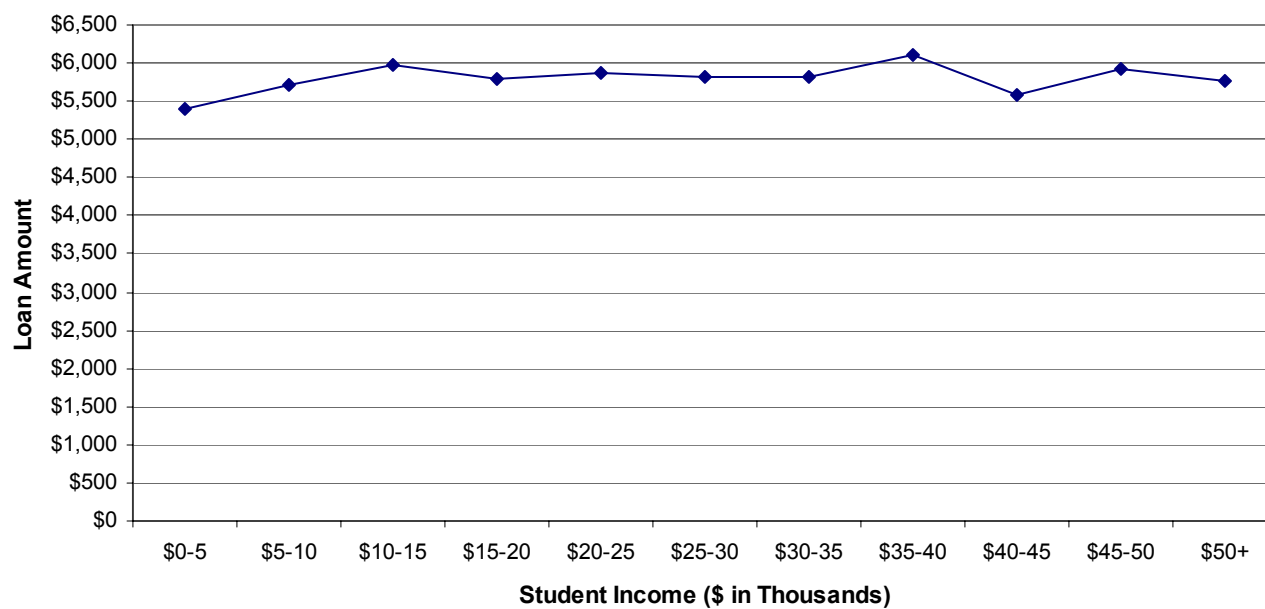
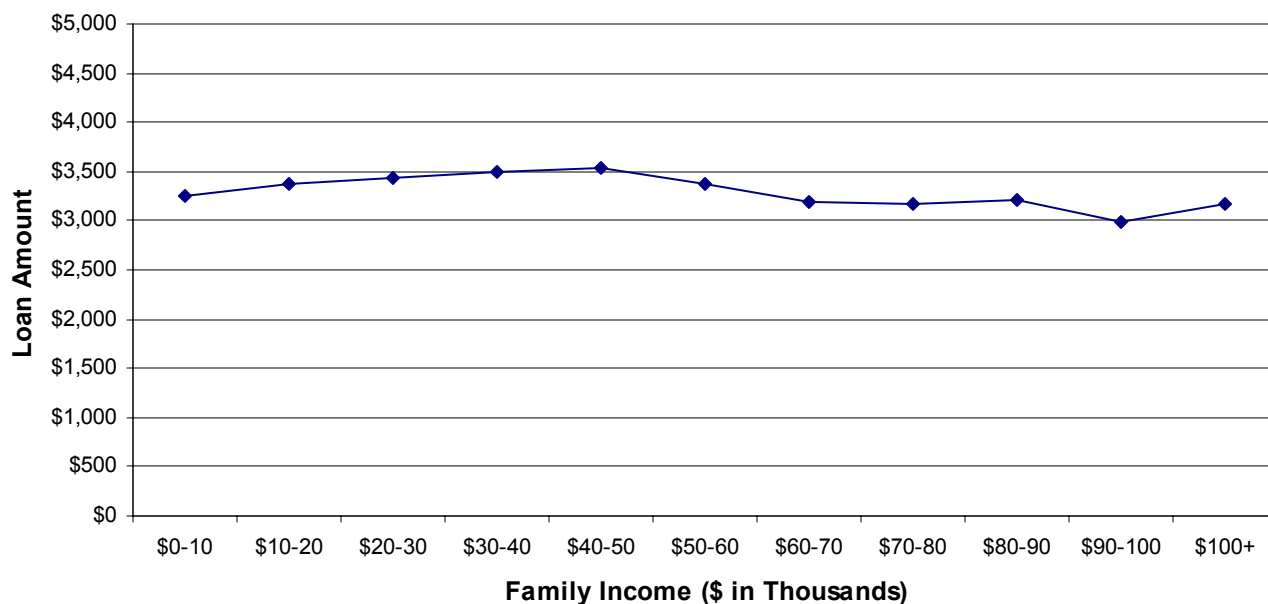


Figure 15b. Average Annual Loan Amounts for Independent Students Who Borrow -- All Loans
Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-00



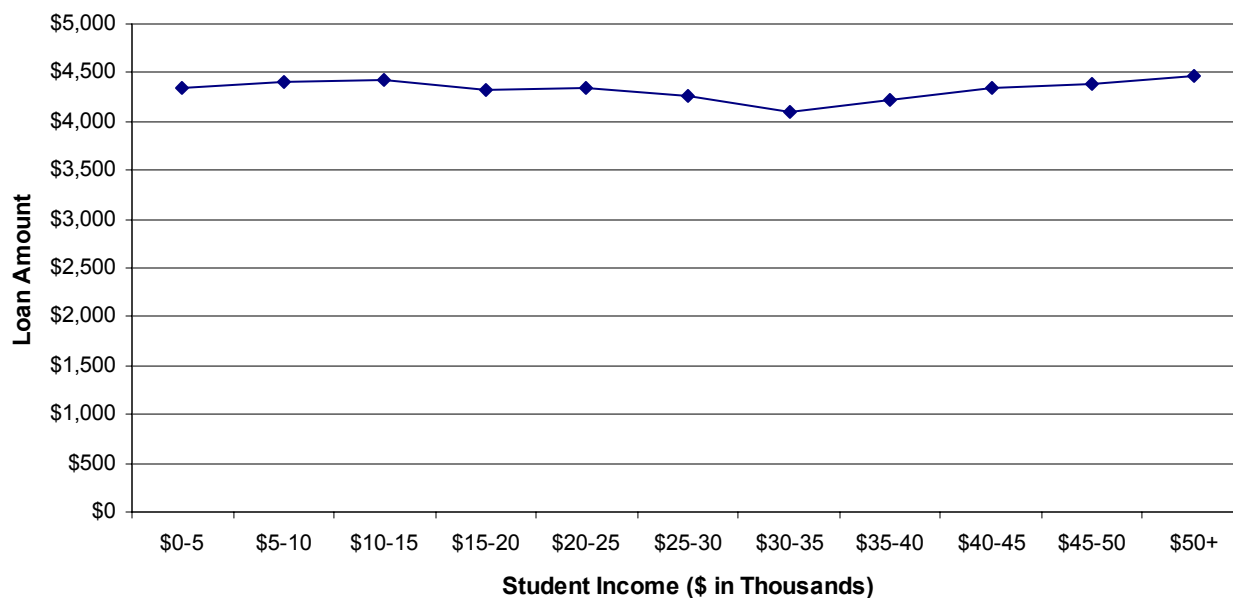
**Figure 16a. Average Annual Loan Amounts for Dependent Students Who Borrow --
Need-Based Loans**

Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-00



**Figure 16b. Average Annual Loan Amounts for Independent Students Who Borrow .
- Need-Based Loans**

Full-time Undergraduate Hoosiers Attending Public Institutions in 1999-00



Work Programs (Part-time Employment)

Previous *How Students Pay* studies noted that part-time employment is a resource available to all students, but is considered only indirectly in the studies because employment data are incomplete in the SIS database. The database does supply campus-based work-study data, but cannot directly report income from off-campus jobs or even from on-campus jobs outside of work-study. Furthermore, Indiana's state work-study program is overwhelmingly a summer program, hence it would not appear in this study, which includes only financial aid received in the academic year. For the record, 4,208, or six percent, of the 69,038 full-time undergraduate financial aid recipients included in this study received federal work-study aid totaling \$6,020,548, an average of \$1,431 per recipient.

As a result of these data collection and program eligibility issues, income from part-time employment is viewed simply as one of the several options available to students to provide the expected student contribution and to address any potential gap between available resources and cost of attendance.

V. Combined Financial Resources

Students generally pay for college through a combination, or package, of resources, including an expected contribution from the parents, an expected contribution from the student, federal grants, state grants, institutional and other grants and scholarships, and student loans.

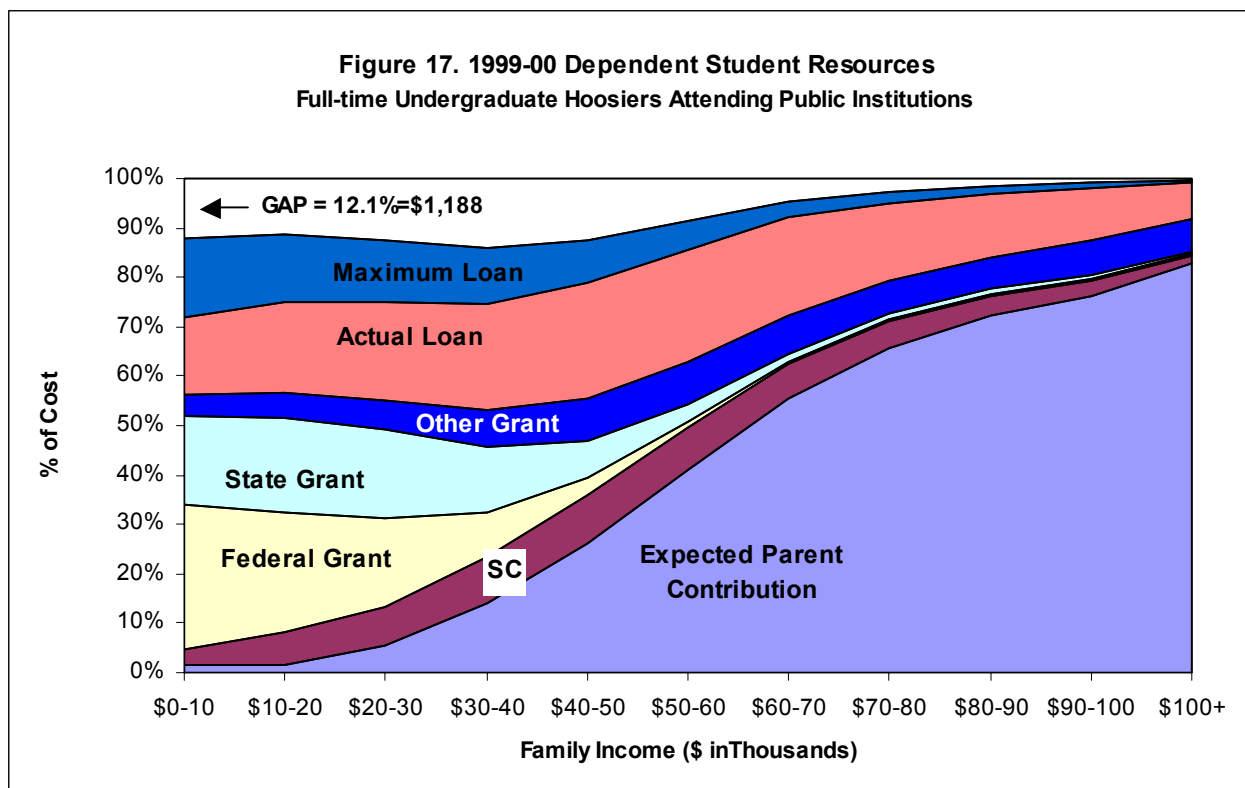
When gauging the adequacy of all financial resources available to a student, one additional resource should be included. The resource, termed *additional borrowing capacity*, is money that students are eligible to borrow, but which they choose not to borrow. Said differently, additional borrowing capacity is the difference between what a student actually borrows and the maximum that the Stafford loan program regulations would have permitted.

In keeping with the methods of previous *How Students Pay* studies, this study takes into account only subsidized—or need-based—Stafford loans, so the maximum loan amounts used to determine additional borrowing capacity are \$2,625 for freshmen, \$3,500 for sophomores, and \$5,500 for juniors and seniors. Furthermore, expected parent contribution and expected student contribution are adjusted in this analysis so that total financial resources cannot exceed 100 percent of the cost of attendance. (See Appendix E for data on and graphic representations of total unadjusted financial resources, which typically exceed 100 percent of the cost of attendance for students in the highest income categories.)

The way in which these resources combine to address a student's total educational cost is shown in Figure 17 for dependent students and Figure 18 for independent students. In each case, the various resources accumulate in layers, with each layer representing a contribution towards total cost. The white area above the accumulated solid-colored layers represents the gap or shortfall between total available resources and total cost. Campus-level and aggregated data for Figures 17 and 18 are found in Appendix A.

Dependent Students

When resources available to dependent students are added together and layered, about 88% of the cost of attendance is covered for low-income students. That is, the combination of all resources covers all but about 12%, or \$1,188, of the student's expenses. The gap is fairly consistent across income categories up to about the \$40,000 family income level. Both the 12% gap and the consistency of the gap up to the \$40,000 level are very similar to the gap found in the 1994-95 study, which found a 13%, or \$1,200, gap at the lowest income level.



While students in the lowest to lower-middle family income groups are similar in that each group has about 88% of its costs addressed through known resources, they are quite different in the mixture of resources that raise them to the 88% level. Students in the lowest family income groups rely heavily on federal and state grants and receive little assistance from their parents, while students in the higher groups receive less federal and state grant money, receive more assistance from their parents, and borrow more.

The 12% resource shortfall suggests that resources available to most full-time dependent Hoosier undergraduates are sufficient to meet education costs at Indiana public campuses if the students are willing to borrow the maximum allowable amounts. Furthermore, students may rely more on part-time work, or their parents may borrow from the federal PLUS program—neither of which are taken into account in this analysis. As stated in previous *How Students Pay* reports, however, this finding is subject to several caveats:

- Not everyone agrees that students should borrow at the maximum levels.
- The \$1,188 resource shortfall is an average for all institutions and varies significantly from institution to institution (see Figure 19). Some students may not be able to afford their first-choice campus.
- The resource shortfall may be greater for students who attend college part-time and for those who attend independent colleges or universities.

Independent Students

Figure 18 characterizes the resources available to independent students. Expected student contribution has been adjusted in Figure 18 as it was in Figure 17, though the expected student contribution of very few independent students covers 100% of education costs. The gap between total resources and cost of

attendance for students in the lowest income group is 21%, or \$2,400. The gap is fairly consistent up to the highest income levels. While the percentage of unmet expenses has not changed since 1994-95, the dollar amount has increased some \$300.

As with the dependent students, the 21 percent resource shortfall suggests that resources available to most full-time independent Hoosier undergraduates are sufficient to meet education costs at Indiana public campuses if the students are willing to borrow the maximum allowable amounts. Furthermore, it is worth noting that independent students are eligible for additional unsubsidized Stafford loans unavailable to dependent students. Independent undergraduates or dependent students whose parents are ineligible for PLUS loans may borrow up to \$6,625 as freshmen (at least \$4,000 of which is unsubsidized), \$7,500 as sophomores (at least \$4,000 of which is unsubsidized), and \$10,500 as juniors and seniors (at least \$5,000 of which is unsubsidized). Nevertheless, to reiterate the caveats expressed for dependent students:

- Not everyone agrees that students should borrow at the maximum levels.
- The \$2,400 resource shortfall is an average for all institutions and varies significantly from institution to institution (see Figure 19). Some students may not be able to afford their first-choice campus.
- The resource shortfall may be greater for students who attend college part-time and for those who attend independent colleges or universities.

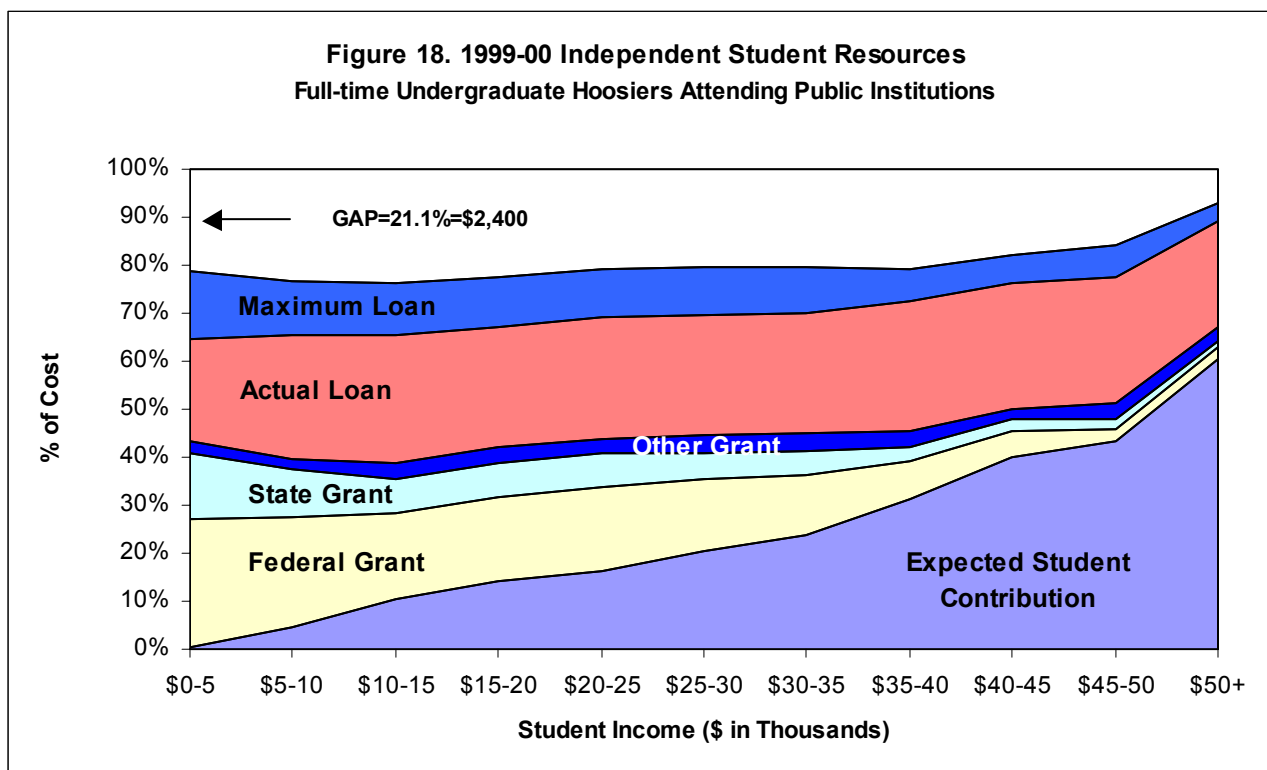


Figure 19

Distribution of Resource Shortfall

	<u>IUB</u>	<u>IUPUI</u>	<u>IUE</u>	<u>IUK</u>	<u>IUN</u>	<u>IUSB</u>	<u>IUS</u>	<u>PUWL</u>	<u>PUNC</u>	<u>IPFW</u>	<u>ISU</u>	<u>USI</u>	<u>BSU</u>	<u>VU</u>	<u>ITSC</u>	<u>ALL</u>
Family Income																
\$0-9,999	1,611	3,390	102	2,140	844	3,266	1,425	943	595	968	1,260	1,433	785	790	1,228	1,188
\$10,000-19,999	1,505	3,112	857	1,649	1,003	897	1,593	810	1,681	1,093	1,318	1,321	892	930	1,081	1,194
\$20,000-29,999	1,745	3,131	999	250	1,132	1,480	1,110	809	1,646	924	1,520	1,303	924	1,039	1,047	1,333
\$30,000-39,999	2,128	3,127	1,234	844	1,127	1,693	1,480	787	2,427	943	1,582	1,536	1,123	1,378	768	1,529
\$40,000-49,999	2,149	2,559	867	821	1,321	1,368	970	896	2,565	887	1,332	1,289	1,005	1,169	494	1,364
\$50,000-59,999	1,667	3,105	453	174	574	842	618	648	632	440	851	816	537	577	359	928
\$60,000-69,999	942	1,329	139	149	336	415	178	349	269	244	435	419	248	347	197	512
\$70,000-79,999	595	746	-	351	106	237	66	198	230	132	205	155	106	138	363	316
\$80,000-89,999	246	453	-	-	52	264	-	92	-	120	149	79	55	127	574	168
\$90,000-99,999	195	348	-	-	91	7	159	32	-	68	73	23	10	13	451	103
\$100,000+	50	135	-	-	-	583	149	25	-	-	14	23	17	6	-	41
Student Income																
\$0-4,999	2,873	4,828	4,392	816	1,843	1,512	1,804	1,648	5,805	1,252	866	2,472	518	1,487	2,450	2,400
\$5,000-9,999	4,329	5,096	4,416	1,139	2,049	3,309	2,424	1,312	5,172	1,061	1,917	2,696	634	1,719	2,616	2,788
\$10,000-14,999	3,814	5,246	4,268	2,012	1,729	3,146	1,865	1,288	5,657	1,233	1,880	2,693	900	1,698	2,722	2,841
\$15,000-19,999	3,347	5,065	4,152	1,433	1,590	3,328	1,696	1,431	6,411	1,103	2,078	2,395	546	1,455	2,290	2,739
\$20,000-24,999	3,085	4,568	4,813	1,599	1,459	3,667	1,321	1,150	4,561	885	1,507	2,495	424	888	2,494	2,513
\$25,000-29,999	2,778	3,873	4,637	1,561	1,648	3,697	1,939	994	5,650	657	1,429	2,841	484	1,773	2,588	2,480
\$30,000-34,999	2,706	3,838	6,168	1,530	1,798	4,359	2,063	1,233	4,908	653	2,371	2,554	617	1,785	2,210	2,505
\$35,000-39,999	3,033	4,487	3,356	2,188	314	4,293	2,213	1,027	5,554	605	1,905	2,287	474	2,236	2,115	2,548
\$40,000-44,999	2,777	2,726	4,077	3,364	1,241	2,941	1,219	1,207	6,326	164	1,836	2,447	1,275	2,212	2,099	2,142
\$45,000-49,999	3,064	3,004	2,719	2,567	946	3,624	1,316	498	4,739	478	550	2,990	422	852	1,707	1,986
\$50,000+	868	1,692	2,513	563	340	2,036	525	437	1,260	98	301	606	210	664	478	901

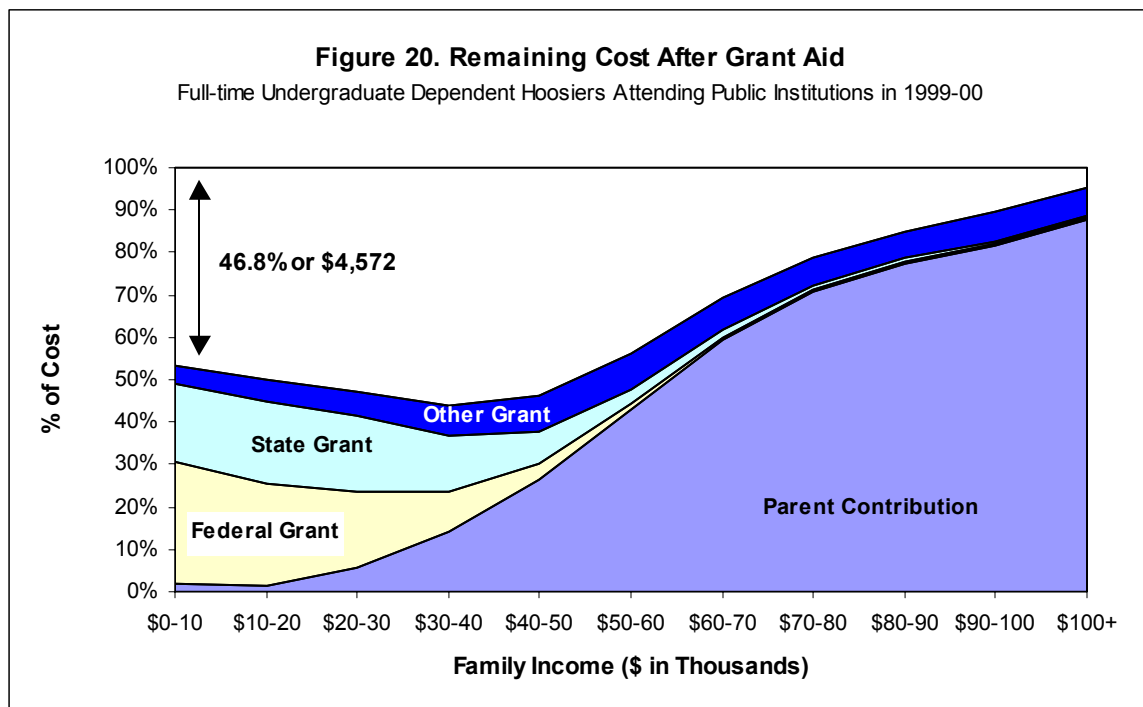
Note: Income groups at some campuses consist of very few students, occasionally as few as two or three, which may cause great variation in resource shortfall. This is especially true for regional campuses. See Appendix A for additional campus level detail.

VI. Performance Objective: Cost of Attendance Index

Remaining cost is the amount of money necessary for a student to bridge the gap between the student's available resources and the student's estimated total cost of attendance.

In previous *How Students Pay* studies, the Commission tracked a special version of remaining cost in order to measure progress toward a state-level performance objective related to affordability. Termed the Cost of Attendance Index, this measure focused on the poorest of dependent students—those from families with incomes below \$10,000—and measured remaining cost when the only resources considered were expected parent contribution and grants/scholarships. Student contribution, loans, and student employment were not included as resources in this specially-defined remaining cost.

Bringing the Cost of Attendance Index up to date under the same definition employed in past studies, average remaining cost is now \$4,572, or 47 percent of total cost. That is to say, in order to attend college, dependent Hoosiers from the lowest income levels need to come up with about \$4,600 through some combination of work, borrowing, saving, and cutting back on expenses.



Interestingly, the 1999-00 measure of remaining cost is the lowest recorded by the Commission. Previous measures of remaining cost were:

<u>Year</u>	<u>Amount</u>	<u>% of Cost</u>
1990-91	\$3,650	51%
1992-93	\$4,586	56%
1994-95	\$5,193	57%

While a welcome development, such a substantial and unexpected change demands further investigation. Given the continued increases in tuition and mandatory fees, albeit at a lower rate of increase in the late

1990s than the early 1990s, when tuition increased as a result of stagnant or declining state appropriations, the decline in remaining cost seems counterintuitive.

The reasons for the decrease are found in the distribution of students by institution, increases in federal and state grants as a percent of total cost of attendance, and efforts by the state, Ivy Tech State College, and Vincennes University to keep the cost of attendance relatively low at those institutions. Greater detail on the interaction of these variables is provided in Tables B13 and B14 in Appendix B, but Figure 21 provides the basic information.

Figure 21. Dependent Students with Family Income Under \$10,000 Changes from 1994-95 to 1999-00					
	<u>% of Total Students</u>	<u>Average Cost of Attendance</u>	<u>Average Cost After Grants</u>	<u>Federal Grants as % of Cost</u>	<u>State Grants as % of Cost</u>
IUB	-8.6%	26.0%	10.8%	2.0%	5.9%
IU Regionals	-1.0%	19.5%	8.6%	6.0%	-0.3%
IUPUI	-1.5%	12.7%	-5.1%	8.6%	3.5%
PUWL	-18.6%	15.0%	-3.8%	3.1%	7.0%
PU Regionals	2.4%	30.1%	5.3%	5.8%	5.9%
ISU	11.2%	19.1%	-9.9%	9.9%	7.1%
USI	2.9%	41.0%	30.3%	-1.5%	5.8%
BSU	-15.0%	23.2%	9.9%	2.0%	4.6%
VU	2.8%	10.6%	-27.5%	18.1%	5.5%
ITSC	19.3%	15.2%	2.3%	4.0%	2.8%
All	0.0%	7.6%	-9.6%	6.3%	3.8%

In the 1994-95 *How Students Pay* study, IU Bloomington, PU West Lafayette, and Ball State accounted for 68.7% of the dependent students from families with incomes under \$10,000 who had complete SIS records and were included in the study, while Ivy Tech and Vincennes University made up 11.2%. In the 1999-00 study, Ivy Tech and Vincennes University students make up 33.3% of the students meeting the criteria, while IU Bloomington, PU West Lafayette, and Ball State collectively make up only 26.5% of the students.

Over the same time period, the average cost of attendance at Ivy Tech and Vincennes University increased less than at most other institutions. This is significant, because the average after-grant costs at IU Bloomington, PU West Lafayette, and Ball State far exceeded the average after-grant costs at Ivy Tech and Vincennes University. An increase in the number of students meeting the criteria at Indiana State University, together with a substantial decrease in after-grant costs at ISU, also helped move the Cost of Attendance Index down.

Finally, the percentage of the total cost of attendance covered by federal and state grants increased almost across the board. Aggregating all institutions, the percentage of total cost of attendance covered by federal grants increased from 22.8% in 1994-95 to 29.1% in 1999-00, while the percentage of total cost of attendance covered by state grants increased from 14.2% to 18%.

The combination of these three factors—a greater share of costs being covered by federal and state grants, lower-than-average increases in the cost of attendance at Ivy Tech and Vincennes University, and a large shift of dependent students with family incomes less than \$10,000 toward Ivy Tech and Vincennes University (and to a lesser degree Indiana State University) —results in the improvement seen in the Cost of Attendance Index. Although this may be less satisfying than reductions in the Cost of Attendance Index across the board, it does appear to indicate the growing role of lower-cost institutions as entry points to postsecondary education in Indiana.

VII. Conclusions

The *How Students Pay* study looks at a small but significant slice of the higher education enrollment pie—full-time undergraduates who receive financial aid—and finds both change and continuity. Changes include:

- Substantial growth in grant and scholarship aid, particularly growth in state aid and the “other grants” category, which includes institutional gifts and scholarships;
- A shift in the number of students from the poorest families with complete financial aid information from IU Bloomington, PU West Lafayette, and Ball State toward Ivy Tech State College, Vincennes University, and Indiana State University;
- A reduction in the remaining cost of attendance for dependent students with the lowest family incomes;
- An increase, albeit not dramatic, in the average amounts of need-based loans for dependents and independents;
- The large number of students from higher family income groups who finance part of their education with loans; and
- Slowing annual increases in the cost of attendance at most campuses.

Continuities include:

- The resources shortfalls experienced by most students when all categories of aid plus additional loan capacity are added together;
- The comparatively greater resource shortfall experienced by independent students; and
- The general conclusion that higher education possibilities exist for most full-time undergraduates who are willing to borrow.

Two caveats must accompany these conclusions. First, the “rest of the pie”—i.e., students who don’t meet the definitions used to select students for the study—may be facing more difficult circumstances. Efforts should continue to be made to understand how the rest of the students attending postsecondary institutions in Indiana finance the costs of their education. Second, some of these conclusions may change in the next several years as institutions struggle with the state’s current fiscal situation. The relatively low increases in tuition and mandatory fees of the late 1990s appear to be coming to an end. In that respect, the 1999-00 *How Students Pay* may serve as a useful benchmark for future policy decisions.

Selected Tables from Appendices A - E

Note: Number of students and amounts of aid and parent/student contributions may vary slightly from table to table as a result of different selections. Tables A1 and A2 do not include students coded with an unknown level (i.e., not freshman, sophomore, junior, or senior). Tables B1 and B2 include students with unknown level. Tables E1 and E2 include students coded as unknown level, but do not make adjustments to parental and student contribution.

TABLE A1. All Campuses
FT Undergraduate Hoosier with Complete Record -- Dependent

<u>Family Income</u>	<u>Student Expense Budget</u>	<u>Adjusted Parental Contribution</u>	<u>Adjusted Student Contribution</u>	<u>Federal Grant</u>	<u>State Grant</u>	<u>Other Grant</u>	<u>Actual Need-Based Loan</u>	<u>Additional Need-Based Loan</u>	<u>Remaining Cost</u>
\$0-10									
Sum	12,808,530	174,832	439,437	3,723,456	2,303,807	563,125	2,021,007	2,028,132	1,554,734
Mean	9,785	134	336	2,845	1,760	430	1,544	1,549	1,188
N	1,309	1,309	1,309	1,309	1,309	1,309	1,309	1,309	1,309
% of Cost	100.0%	1.4%	3.4%	29.1%	18.0%	4.4%	15.8%	15.8%	12.1%
\$10-20									
Sum	23,767,136	356,707	1,570,692	5,738,307	4,565,554	1,226,120	4,347,085	3,241,771	2,720,900
Mean	10,433	157	690	2,519	2,004	538	1,908	1,423	1,194
N	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278
% of Cost	100.0%	1.5%	6.6%	24.1%	19.2%	5.2%	18.3%	13.6%	11.4%
\$20-30									
Sum	44,164,272	2,414,348	3,487,194	7,873,026	8,011,553	2,556,454	8,740,144	5,599,999	5,481,554
Mean	10,740	587	848	1,915	1,948	622	2,126	1,362	1,333
N	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112
% of Cost	100.0%	5.5%	7.9%	17.8%	18.1%	5.8%	19.8%	12.7%	12.4%
\$30-40									
Sum	50,713,167	7,043,023	4,775,044	4,720,878	6,666,609	3,707,236	10,978,301	5,721,487	7,100,589
Mean	10,918	1,516	1,028	1,016	1,435	798	2,363	1,232	1,529
N	4,645	4,645	4,645	4,645	4,645	4,645	4,645	4,645	4,645
% of Cost	100.0%	13.9%	9.4%	9.3%	13.1%	7.3%	21.6%	11.3%	14.0%
\$40-50									
Sum	50,781,159	13,226,635	4,928,669	1,914,764	3,781,888	4,314,391	11,874,555	4,410,578	6,329,679
Mean	10,939	2,849	1,062	412	815	929	2,558	950	1,364
N	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642	4,642
% of Cost	100.0%	26.0%	9.7%	3.8%	7.5%	8.5%	23.4%	8.7%	12.5%
\$50-60									
Sum	54,167,059	22,225,672	4,690,474	646,849	1,949,542	4,467,215	12,429,354	3,185,097	4,572,856
Mean	10,989	4,509	952	131	396	906	2,522	646	928
N	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929	4,929
% of Cost	100.0%	41.0%	8.7%	1.2%	3.6%	8.2%	23.0%	5.9%	8.4%
\$60-70									
Sum	49,989,854	27,655,726	3,521,464	212,390	889,162	3,776,766	9,943,874	1,676,584	2,313,888
Mean	11,069	6,124	780	47	197	836	2,202	371	512
N	4,516	4,516	4,516	4,516	4,516	4,516	4,516	4,516	4,516
% of Cost	100.0%	55.3%	7.0%	0.4%	1.8%	7.6%	19.9%	3.4%	4.6%
\$70-80									
Sum	42,691,954	28,070,924	2,295,586	152,125	535,170	2,774,839	6,710,153	956,393	1,196,764
Mean	11,258	7,403	605	40	141	732	1,770	252	316
N	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792
% of Cost	100.0%	65.8%	5.4%	0.4%	1.3%	6.5%	15.7%	2.2%	2.8%
\$80-90									
Sum	32,769,137	23,687,915	1,335,059	120,421	267,039	2,110,440	4,200,459	561,875	485,929
Mean	11,323	8,185	461	42	92	729	1,451	194	168
N	2,894	2,894	2,894	2,894	2,894	2,894	2,894	2,894	2,894
% of Cost	100.0%	72.3%	4.1%	0.4%	0.8%	6.4%	12.8%	1.7%	1.5%
\$90-100									
Sum	24,719,317	18,826,121	803,530	105,753	174,674	1,674,648	2,651,292	261,581	221,718
Mean	11,481	8,744	373	49	81	778	1,231	121	103
N	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153
% of Cost	100.0%	76.2%	3.2%	0.4%	0.7%	6.8%	10.7%	1.1%	0.9%
\$100+									
Sum	47,262,094	39,047,843	855,903	113,629	277,620	3,142,074	3,409,269	248,745	167,011
Mean	11,739	9,699	213	28	69	780	847	62	41
N	4,026	4,026	4,026	4,026	4,026	4,026	4,026	4,026	4,026
% of Cost	100.0%	82.6%	1.8%	0.2%	0.6%	6.6%	7.2%	0.5%	0.3%

TABLE A17. All Campuses
FT Undergraduate Hoosier with Complete Record -- Independent

<u>Independent Student Income</u>	<u>Student Expense Budget</u>	<u>Adjusted Student Contribution</u>	<u>Federal Grant</u>	<u>State Grant</u>	<u>Other Grant</u>	<u>Need-Based Loan</u>	<u>Additional Need-Based Loan</u>	<u>Remaining Cost</u>
\$0-5								
Sum	34,086,498	118,006	9,102,022	4,742,216	784,420	7,333,617	4,803,855	7,202,362
Mean	11,358	39	3,033	1,580	261	2,444	1,601	2,400
N	3,001	3,001	3,001	3,001	3,001	3,001	3,001	3,001
% of Cost	100.0%	0.3%	26.7%	13.9%	2.3%	21.5%	14.1%	21.1%
\$5-10								
Sum	27,826,320	1,255,997	6,421,924	2,746,121	612,432	7,189,966	3,164,859	6,435,021
Mean	12,056	544	2,782	1,190	265	3,115	1,371	2,788
N	2,308	2,308	2,308	2,308	2,308	2,308	2,308	2,308
% of Cost	100.0%	4.5%	23.1%	9.9%	2.2%	25.8%	11.4%	23.1%
\$10-15								
Sum	20,609,553	2,111,149	3,719,627	1,468,680	678,565	5,510,170	2,255,081	4,866,281
Mean	12,031	1,232	2,171	857	396	3,217	1,316	2,841
N	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713
% of Cost	100.0%	10.2%	18.0%	7.1%	3.3%	26.7%	10.9%	23.6%
\$15-20								
Sum	14,618,512	2,063,943	2,538,530	1,055,818	480,232	3,671,113	1,491,364	3,317,512
Mean	12,071	1,704	2,096	872	397	3,031	1,232	2,739
N	1,211	1,211	1,211	1,211	1,211	1,211	1,211	1,211
% of Cost	100.0%	14.1%	17.4%	7.2%	3.3%	25.1%	10.2%	22.7%
\$20-25								
Sum	10,652,883	1,745,482	1,840,289	754,931	306,856	2,724,783	1,081,535	2,199,007
Mean	12,175	1,995	2,103	863	351	3,114	1,236	2,513
N	875	875	875	875	875	875	875	875
% of Cost	100.0%	16.4%	17.3%	7.1%	2.9%	25.6%	10.2%	20.6%
\$25-30								
Sum	7,919,817	1,627,871	1,184,524	428,189	300,567	1,957,646	806,457	1,614,563
Mean	12,166	2,501	1,820	658	462	3,007	1,239	2,480
N	651	651	651	651	651	651	651	651
% of Cost	100.0%	20.6%	15.0%	5.4%	3.8%	24.7%	10.2%	20.4%
\$30-35								
Sum	5,170,786	1,236,712	631,861	267,337	182,313	1,297,702	500,150	1,054,711
Mean	12,282	2,938	1,501	635	433	3,082	1,188	2,505
N	421	421	421	421	421	421	421	421
% of Cost	100.0%	23.9%	12.2%	5.2%	3.5%	25.1%	9.7%	20.4%
\$35-40								
Sum	4,335,134	1,359,163	347,527	114,504	152,605	1,169,250	295,484	896,601
Mean	12,493	3,917	1,002	330	440	3,370	852	2,584
N	347	347	347	347	347	347	347	347
% of Cost	100.0%	31.4%	8.0%	2.6%	3.5%	27.0%	6.8%	20.7%
\$40-45								
Sum	2,875,239	1,148,645	153,593	71,224	70,160	752,235	169,553	509,829
Mean	12,081	4,826	645	299	295	3,161	712	2,142
N	238	238	238	238	238	238	238	238
% of Cost	100.0%	39.9%	5.3%	2.5%	2.4%	26.2%	5.9%	17.7%
\$45-50								
Sum	2,337,886	1,008,856	66,474	40,485	80,878	617,753	154,018	369,422
Mean	12,569	5,424	357	218	435	3,321	828	1,986
N	186	186	186	186	186	186	186	186
% of Cost	100.0%	43.2%	2.8%	1.7%	3.5%	26.4%	6.6%	15.8%
\$50+								
Sum	6,111,819	3,697,635	138,156	74,840	192,893	1,338,021	226,843	443,431
Mean	12,422	7,516	281	152	392	2,720	461	901
N	492	492	492	492	492	492	492	492
% of Cost	100.0%	60.5%	2.3%	1.2%	3.2%	21.9%	3.7%	7.3%

TABLE B1. All Campuses
FT Undergraduate Hoosier with Complete Record -- Dependent

<u>Family Income</u>	<u>Student Expense Budget</u>	<u>Adjusted Parental Contribution</u>	<u>Federal Grant</u>	<u>State Grant</u>	<u>Other Grant</u>	<u>Total Grant</u>	<u>Remaining Cost</u>
\$0-10							
Sum	12,845,553	230,287	3,734,394	2,310,237	563,125	6,607,756	6,007,510
Mean	9,776	175	2,842	1,758	429	5,029	4,572
N	1,314	1,314	1,314	1,314	1,314	1,314	1,314
% of Cost	100.0%	1.8%	29.1%	18.0%	4.4%	51.4%	46.8%
\$10-20							
Sum	23,817,267	370,162	5,750,829	4,571,052	1,229,849	11,551,730	11,895,375
Mean	10,432	162	2,519	2,002	539	5,060	5,210
N	2,283	2,283	2,283	2,283	2,283	2,283	2,283
% of Cost	100.0%	1.6%	24.1%	19.2%	5.2%	48.5%	49.9%
\$20-30							
Sum	44,196,976	2,478,039	7,877,376	8,016,386	2,556,454	18,450,216	23,268,721
Mean	10,738	602	1,914	1,948	621	4,483	5,653
N	4,116	4,116	4,116	4,116	4,116	4,116	4,116
% of Cost	100.0%	5.6%	17.8%	18.1%	5.8%	41.7%	52.6%
\$30-40							
Sum	50,763,830	7,188,684	4,723,193	6,666,609	3,711,050	15,100,852	28,474,294
Mean	10,915	1,546	1,016	1,433	798	3,247	6,122
N	4,651	4,651	4,651	4,651	4,651	4,651	4,651
% of Cost	100.0%	14.2%	9.3%	13.1%	7.3%	29.7%	56.1%
\$40-50							
Sum	50,855,173	13,526,114	1,916,829	3,783,575	4,321,495	10,021,899	27,307,160
Mean	10,937	2,909	412	814	929	2,155	5,873
N	4,650	4,650	4,650	4,650	4,650	4,650	4,650
% of Cost	100.0%	26.6%	3.8%	7.4%	8.5%	19.7%	53.7%
\$50-60							
Sum	54,190,882	23,268,605	646,849	1,949,542	4,468,715	7,065,106	23,857,171
Mean	10,988	4,718	131	395	906	1,433	4,837
N	4,932	4,932	4,932	4,932	4,932	4,932	4,932
% of Cost	100.0%	42.9%	1.2%	3.6%	8.2%	13.0%	44.0%
\$60-70							
Sum	50,063,627	29,779,104	212,780	889,527	3,782,483	4,884,790	15,399,733
Mean	11,066	6,582	47	197	836	1,080	3,404
N	4,524	4,524	4,524	4,524	4,524	4,524	4,524
% of Cost	100.0%	59.5%	0.4%	1.8%	7.6%	9.8%	30.8%
\$70-80							
Sum	42,726,576	30,242,908	153,363	535,964	2,774,839	3,464,166	9,019,502
Mean	11,256	7,967	40	141	731	913	2,376
N	3,796	3,796	3,796	3,796	3,796	3,796	3,796
% of Cost	100.0%	70.8%	0.4%	1.3%	6.5%	8.1%	21.1%
\$80-90							
Sum	32,789,983	25,386,054	120,421	267,039	2,111,340	2,498,800	4,905,129
Mean	11,319	8,763	42	92	729	863	1,693
N	2,897	2,897	2,897	2,897	2,897	2,897	2,897
% of Cost	100.0%	77.4%	0.4%	0.8%	6.4%	7.6%	15.0%
\$90-100							
Sum	24,735,309	20,184,687	106,441	175,468	1,674,648	1,956,557	2,594,065
Mean	11,478	9,366	49	81	777	908	1,204
N	2,155	2,155	2,155	2,155	2,155	2,155	2,155
% of Cost	100.0%	81.6%	0.4%	0.7%	6.8%	7.9%	10.5%
\$100+							
Sum	47,292,497	41,569,215	113,629	277,620	3,147,365	3,538,614	2,184,668
Mean	11,738	10,318	28	69	781	878	542
N	4,029	4,029	4,029	4,029	4,029	4,029	4,029
% of Cost	100.0%	87.9%	0.2%	0.6%	6.7%	7.5%	4.6%

TABLE B17. All Campuses
FT Undergraduate Hoosier with Complete Record -- Independent

Independent Student <u>Income</u>	Student Expense <u>Budget</u>	Federal <u>Grant</u>	State <u>Grant</u>	Other <u>Grant</u>	Total <u>Grant</u>	Remaining <u>Cost</u>
\$0-5						
Sum	34,146,935	9,106,960	4,745,058	787,404	14,639,422	19,507,513
Mean	11,360	3,030	1,579	262	4,870	6,490
N	3,006	3,006	3,006	3,006	3,006	3,006
% of Cost	100.0%	26.7%	13.9%	2.3%	42.9%	57.1%
\$5-10						
Sum	27,881,317	6,425,075	2,748,112	613,442	9,786,629	18,094,688
Mean	12,044	2,775	1,187	265	4,227	7,816
N	2,315	2,315	2,315	2,315	2,315	2,315
% of Cost	100.0%	23.0%	9.9%	2.2%	35.1%	64.9%
\$10-15						
Sum	20,666,785	3,722,080	1,468,680	678,565	5,869,325	14,797,460
Mean	12,030	2,167	855	395	3,416	8,613
N	1,718	1,718	1,718	1,718	1,718	1,718
% of Cost	100.0%	18.0%	7.1%	3.3%	28.4%	71.6%
\$15-20						
Sum	14,662,499	2,538,530	1,058,082	480,532	4,077,144	10,585,355
Mean	12,068	2,089	871	395	3,356	8,712
N	1,215	1,215	1,215	1,215	1,215	1,215
% of Cost	100.0%	17.3%	7.2%	3.3%	27.8%	72.2%
\$20-25						
Sum	10,680,756	1,842,833	754,931	306,856	2,904,620	7,776,136
Mean	12,179	2,101	861	350	3,312	8,867
N	877	877	877	877	877	877
% of Cost	100.0%	17.3%	7.1%	2.9%	27.2%	72.8%
\$25-30						
Sum	7,930,292	1,184,524	428,189	300,567	1,913,280	6,017,012
Mean	12,163	1,817	657	461	2,934	9,229
N	652	652	652	652	652	652
% of Cost	100.0%	14.9%	5.4%	3.8%	24.1%	75.9%
\$30-35						
Sum	5,211,859	631,861	267,337	182,313	1,081,511	4,130,348
Mean	12,292	1,490	631	430	2,551	9,741
N	424	424	424	424	424	424
% of Cost	100.0%	12.1%	5.1%	3.5%	20.8%	79.2%
\$35-40						
Sum	4,341,850	350,413	114,504	152,605	617,522	3,724,328
Mean	12,477	1,007	329	439	1,774	10,702
N	348	348	348	348	348	348
% of Cost	100.0%	8.1%	2.6%	3.5%	14.2%	85.8%
\$40-45						
Sum	2,886,089	153,593	71,224	70,160	294,977	2,591,112
Mean	12,076	643	298	294	1,234	10,841
N	239	239	239	239	239	239
% of Cost	100.0%	5.3%	2.5%	2.4%	10.2%	89.8%
\$45-50						
Sum	2,337,886	66,474	40,485	80,878	187,837	2,150,049
Mean	12,569	357	218	435	1,010	11,559
N	186	186	186	186	186	186
% of Cost	100.0%	2.8%	1.7%	3.5%	8.0%	92.0%
\$50+						
Sum	6,126,391	138,156	74,840	192,893	405,889	5,720,502
Mean	12,427	280	152	391	823	11,603
N	493	493	493	493	493	493
% of Cost	100.0%	2.3%	1.2%	3.1%	6.6%	93.4%

Figure B13. Compare Dependent Students from Families with Incomes Under \$10,000 in 1994-95 and 1999-00

	1994-95					1999-00					Change 1994-95 to 1999-00				
	Number of <u>Students</u>	Average Cost of <u>Attendance</u>	Average Federal <u>Grant</u>	Average State <u>Grant</u>	Average After-Grant <u>Cost</u>	Number of <u>Students</u>	Average Cost of <u>Attendance</u>	Average Federal <u>Grant</u>	Average State <u>Grant</u>	Average After-Grant <u>Cost</u>	Number of <u>Students</u>	Average Cost of <u>Attendance</u>	Average Federal <u>Grant</u>	Average State <u>Grant</u>	Average After-Grant <u>Cost</u>
IUB	174	10,450	2,183	1,507	6,760	70	13,165	3,007	2,671	7,487	-59.8%	26.0%	37.7%	77.2%	10.8%
IU Reg	44	7,918	1,753	1,198	4,967	33	9,465	2,664	1,408	5,393	-25.0%	19.5%	52.0%	17.5%	8.6%
IUPUI	56	11,071	1,185	1,388	8,498	39	12,472	2,408	2,003	8,061	-30.4%	12.7%	103.2%	44.3%	-5.1%
PUWL	359	9,918	2,384	1,412	6,122	133	11,408	3,098	2,418	5,892	-63.0%	15.0%	29.9%	71.2%	-3.8%
PU Reg	62	6,971	1,696	1,017	4,258	97	9,068	2,732	1,854	4,482	56.5%	30.1%	61.1%	82.3%	5.3%
ISU	79	9,243	1,574	1,211	6,458	230	11,009	2,963	2,227	5,819	191.1%	19.1%	88.2%	83.9%	-9.9%
USI	86	7,162	2,281	914	3,967	128	10,101	3,063	1,870	5,168	48.8%	41.0%	34.3%	104.6%	30.3%
BSU	327	8,641	1,998	1,362	5,281	146	10,644	2,669	2,169	5,806	-55.4%	23.2%	33.6%	59.3%	9.9%
VU	76	7,449	1,407	935	5,107	117	8,240	3,049	1,489	3,702	53.9%	10.6%	116.7%	59.3%	-27.5%
ITSC	<u>64</u>	<u>6,452</u>	<u>2,057</u>	<u>511</u>	<u>3,884</u>	<u>321</u>	<u>7,431</u>	<u>2,663</u>	<u>793</u>	<u>3,975</u>	<u>401.6%</u>	<u>15.2%</u>	<u>29.5%</u>	<u>55.2%</u>	<u>2.3%</u>
All	1,251	9,084	2,070	1,291	5,723	1,314	9,776	2,842	1,758	5,176	5.0%	7.6%	37.3%	36.2%	-9.6%

Note: Average After Grant Cost = Average Cost of Attendance - Average Federal Grant - Average State Grant

Figure B14. Compare Distribution of Students and Percentage of Cost Covered by Federal and State Grants for Students with Family Income Under \$10,000 in 1994-95 and 1999-00

	1994-95			1999-00			Change from 1994-95 to 1999-00		
	% of Total <u>Students</u>	Federal Grants % of <u>Cost</u>	State Grants % of <u>Cost</u>	% of Total <u>Students</u>	Federal Grants % of <u>Cost</u>	State Grants % of <u>Cost</u>	% of Total <u>Students</u>	Federal Grants % of <u>Cost</u>	State Grants % of <u>Cost</u>
IUB	13.9%	20.9%	14.4%	5.3%	22.8%	20.3%	-8.6%	2.0%	5.9%
IU Reg	3.5%	22.1%	15.1%	2.5%	28.1%	14.9%	-1.0%	6.0%	-0.3%
IUPUI	4.5%	10.7%	12.5%	3.0%	19.3%	16.1%	-1.5%	8.6%	3.5%
PUWL	28.7%	24.0%	14.2%	10.1%	27.2%	21.2%	-18.6%	3.1%	7.0%
PU Reg	5.0%	24.3%	14.6%	7.4%	30.1%	20.4%	2.4%	5.8%	5.9%
ISU	6.3%	17.0%	13.1%	17.5%	26.9%	20.2%	11.2%	9.9%	7.1%
USI	6.9%	31.8%	12.8%	9.7%	30.3%	18.5%	2.9%	-1.5%	5.8%
BSU	26.1%	23.1%	15.8%	11.1%	25.1%	20.4%	-15.0%	2.0%	4.6%
VU	6.1%	18.9%	12.6%	8.9%	37.0%	18.1%	2.8%	18.1%	5.5%
ITSC	5.1%	31.9%	7.9%	24.4%	35.8%	10.7%	19.3%	4.0%	2.8%
All	100.0%	22.8%	14.2%	100.0%	29.1%	18.0%	0.0%	6.3%	3.8%

TABLE E1. Dependent Resident Total Resources as Percentage of Cost
All Campuses -- Complete Record Only
(Calculated With Unadjusted Parent and Student Contributions)

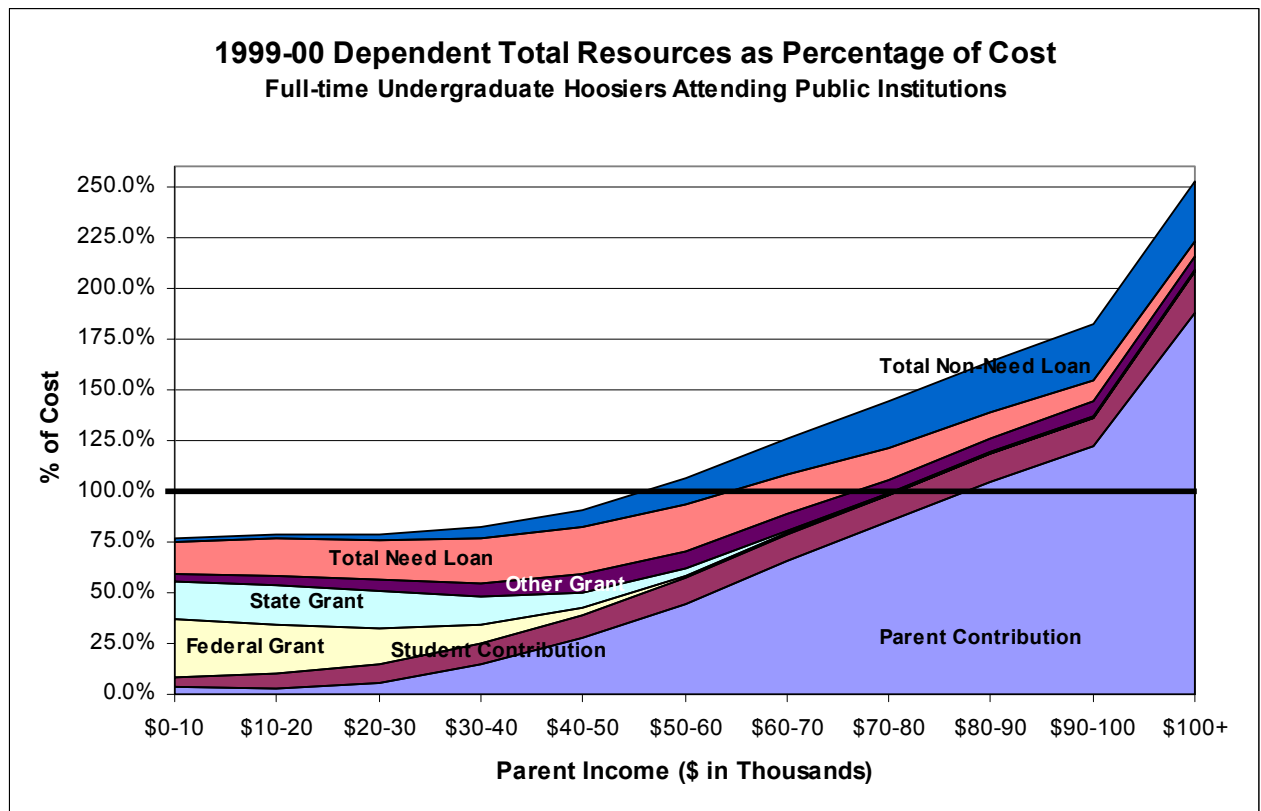
<u>Family Income</u>	<u>Student Expense Budget</u>	<u>Unadjusted Parent Contribution</u>	<u>Unadjusted Student Contribution</u>	<u>Federal Grant</u>	<u>State Grant</u>	<u>Other Grant</u>	<u>Total Need Loan</u>	<u>Total Non-Need Loan</u>	<u>Total Reported Resources</u>	<u>Remaining Need</u>
\$0-10										
Sum	12,845,553	475,031	567,568	3,734,394	2,310,237	563,125	2,026,075	190,712	9,867,142	2,978,411
Mean	9,776	362	432	2,842	1,758	429	1,542	145	7,509	2,267
N	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314	1,314
% of Cost	100.0%	3.7%	4.4%	29.1%	18.0%	4.4%	15.8%	1.5%	77%	23.2%
\$10-20										
Sum	23,817,267	603,255	1,812,339	5,750,829	4,571,052	1,229,849	4,352,835	440,741	18,760,900	5,056,367
Mean	10,432	264	794	2,519	2,002	539	1,907	193	8,218	2,215
N	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283
% of Cost	100.0%	2.5%	7.6%	24.1%	19.2%	5.2%	18.3%	1.9%	79%	21.2%
\$20-30										
Sum	44,196,976	2,564,922	3,894,294	7,877,376	8,016,386	2,556,454	8,747,843	1,254,611	34,911,886	9,285,090
Mean	10,738	623	946	1,914	1,948	621	2,125	305	8,482	2,256
N	4,116	4,116	4,116	4,116	4,116	4,116	4,116	4,116	4,116	4,116
% of Cost	100.0%	5.8%	8.8%	17.8%	18.1%	5.8%	19.8%	2.8%	79%	21.0%
\$30-40										
Sum	50,763,830	7,504,317	5,344,315	4,723,193	6,666,609	3,711,050	10,980,926	2,674,359	41,604,769	9,159,061
Mean	10,915	1,613	1,149	1,016	1,433	798	2,361	575	8,945	1,969
N	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651	4,651
% of Cost	100.0%	14.8%	10.5%	9.3%	13.1%	7.3%	21.6%	5.3%	82%	18.0%
\$40-50										
Sum	50,855,173	14,078,322	5,845,682	1,916,829	3,783,575	4,321,495	11,884,487	4,131,298	45,961,688	4,893,485
Mean	10,937	3,028	1,257	412	814	929	2,556	888	9,884	1,052
N	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650
% of Cost	100.0%	27.7%	11.5%	3.8%	7.4%	8.5%	23.4%	8.1%	90%	9.6%
\$50-60										
Sum	54,190,882	24,313,233	6,812,461	646,849	1,949,542	4,468,715	12,434,854	6,867,019	57,492,673	(3,301,791)
Mean	10,988	4,930	1,381	131	395	906	2,521	1,392	11,657	(669)
N	4,932	4,932	4,932	4,932	4,932	4,932	4,932	4,932	4,932	4,932
% of Cost	100.0%	44.9%	12.6%	1.2%	3.6%	8.2%	22.9%	12.7%	106%	-6.1%
\$60-70										
Sum	50,063,627	33,004,649	6,393,982	212,780	889,527	3,782,483	9,954,499	8,642,651	62,880,571	(12,816,944)
Mean	11,066	7,295	1,413	47	197	836	2,200	1,910	13,899	(2,833)
N	4,524	4,524	4,524	4,524	4,524	4,524	4,524	4,524	4,524	4,524
% of Cost	100.0%	65.9%	12.8%	0.4%	1.8%	7.6%	19.9%	17.3%	126%	-25.6%
\$70-80										
Sum	42,726,576	36,215,439	5,524,715	153,363	535,964	2,774,839	6,713,598	9,824,898	61,742,816	(19,016,240)
Mean	11,256	9,540	1,455	40	141	731	1,769	2,588	16,265	(5,010)
N	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796
% of Cost	100.0%	84.8%	12.9%	0.4%	1.3%	6.5%	15.7%	23.0%	145%	-44.5%
\$80-90										
Sum	32,789,983	34,170,799	4,593,286	120,421	267,039	2,111,340	4,201,353	8,219,231	53,683,469	(20,893,486)
Mean	11,319	11,795	1,586	42	92	729	1,450	2,837	18,531	(7,212)
N	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897
% of Cost	100.0%	104.2%	14.0%	0.4%	0.8%	6.4%	12.8%	25.1%	164%	-63.7%
\$90-100										
Sum	24,735,309	30,303,960	3,347,127	106,441	175,468	1,674,648	2,651,608	6,771,863	45,031,115	(20,295,806)
Mean	11,478	14,062	1,553	49	81	777	1,230	3,142	20,896	(9,418)
N	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155
% of Cost	100.0%	122.5%	13.5%	0.4%	0.7%	6.8%	10.7%	27.4%	182%	-82.1%
\$100+										
Sum	47,292,497	89,014,584	9,339,652	113,629	277,620	3,147,365	3,409,269	14,266,414	119,568,533	(72,276,036)
Mean	11,738	22,093	2,318	28	69	781	846	3,541	29,677	(17,939)
N	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029
% of Cost	100.0%	188.2%	19.7%	0.2%	0.6%	6.7%	7.2%	30.2%	253%	-152.8%

TABLE E2. Independent Resident Total Resources as Percentage of Cost
All Campuses -- Complete Record Only
(Calculated With Unadjusted Student Contributions)

<u>Independent Student Income</u>	<u>Student Expense Budget</u>	<u>Unadjusted Student Contribution</u>	<u>Federal Grant</u>	<u>State Grant</u>	<u>Other Grant</u>	<u>Total Need Loan</u>	<u>Total Non-Need Loan</u>	<u>Total Reported Resources</u>	<u>Remaining Need</u>
\$0-5									
Sum	34,146,935	224,231	9,106,960	4,745,058	787,404	7,349,723	2,137,433	24,350,809	9,796,126
Mean	11,360	75	3,030	1,579	262	2,445	711	8,101	3,259
N	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006
% of Cost	100.0%	0.7%	26.7%	13.9%	2.3%	21.5%	6.3%	71.3%	28.7%
\$5-10									
Sum	27,881,317	1,468,566	6,425,075	2,748,112	613,442	7,207,350	2,220,833	20,683,378	7,197,939
Mean	12,044	634	2,775	1,187	265	3,113	959	8,935	3,109
N	2,315	2,315	2,315	2,315	2,315	2,315	2,315	2,315	2,315
% of Cost	100.0%	5.3%	23.0%	9.9%	2.2%	25.8%	8.0%	74.2%	25.8%
\$10-15									
Sum	20,666,785	2,393,891	3,722,080	1,468,680	678,565	5,534,511	2,044,611	15,842,338	4,824,447
Mean	12,030	1,393	2,167	855	395	3,221	1,190	9,221	2,808
N	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718	1,718
% of Cost	100.0%	11.6%	18.0%	7.1%	3.3%	26.8%	9.9%	76.7%	23.3%
\$15-20									
Sum	14,662,499	2,377,607	2,538,530	1,058,082	480,532	3,688,691	1,336,191	11,479,633	3,182,866
Mean	12,068	1,957	2,089	871	395	3,036	1,100	9,448	2,620
N	1,215	1,215	1,215	1,215	1,215	1,215	1,215	1,215	1,215
% of Cost	100.0%	16.2%	17.3%	7.2%	3.3%	25.2%	9.1%	78.3%	21.7%
\$20-25									
Sum	10,680,756	2,078,604	1,842,833	754,931	306,856	2,729,078	1,071,745	8,784,047	1,896,709
Mean	12,179	2,370	2,101	861	350	3,112	1,222	10,016	2,163
N	877	877	877	877	877	877	877	877	877
% of Cost	100.0%	19.5%	17.3%	7.1%	2.9%	25.6%	10.0%	82.2%	17.8%
\$25-30									
Sum	7,930,292	1,898,109	1,184,524	428,189	300,567	1,957,815	793,916	6,563,120	1,367,172
Mean	12,163	2,911	1,817	657	461	3,003	1,218	10,066	2,097
N	652	652	652	652	652	652	652	652	652
% of Cost	100.0%	23.9%	14.9%	5.4%	3.8%	24.7%	10.0%	82.8%	17.2%
\$30-35									
Sum	5,211,859	1,489,782	631,861	267,337	182,313	1,314,260	601,930	4,487,483	724,376
Mean	12,292	3,514	1,490	631	430	3,100	1,420	10,584	1,708
N	424	424	424	424	424	424	424	424	424
% of Cost	100.0%	28.6%	12.1%	5.1%	3.5%	25.2%	11.6%	86.1%	13.9%
\$35-40									
Sum	4,341,850	1,616,798	350,413	114,504	152,605	1,169,250	542,935	3,946,505	395,345
Mean	12,477	4,646	1,007	329	439	3,360	1,560	11,341	1,136
N	348	348	348	348	348	348	348	348	348
% of Cost	100.0%	37.2%	8.1%	2.6%	3.5%	26.9%	12.5%	90.9%	9.1%
\$40-45									
Sum	2,886,089	1,447,132	153,593	71,224	70,160	762,735	365,507	2,870,351	15,738
Mean	12,076	6,055	643	298	294	3,191	1,529	12,010	66
N	239	239	239	239	239	239	239	239	239
% of Cost	100.0%	50.1%	5.3%	2.5%	2.4%	26.4%	12.7%	99.5%	0.5%
\$45-50									
Sum	2,337,886	1,244,183	66,474	40,485	80,878	617,753	334,118	2,383,891	(46,005)
Mean	12,569	6,689	357	218	435	3,321	1,796	12,817	(247)
N	186	186	186	186	186	186	186	186	186
% of Cost	100.0%	53.2%	2.8%	1.7%	3.5%	26.4%	14.3%	102.0%	-2.0%
\$50+									
Sum	6,126,391	6,114,645	138,156	74,840	192,893	1,338,021	1,115,871	8,974,426	(2,848,035)
Mean	12,427	12,403	280	152	391	2,714	2,263	18,204	(5,777)
N	493	493	493	493	493	493	493	493	493
% of Cost	100.0%	99.8%	2.3%	1.2%	3.1%	21.8%	18.2%	146.5%	-46.5%

**FIGURE E1. Dependent Resident Total Resources as Percentage of Cost
All Campuses -- Complete Record Only**

<u>Family Income</u>	<u>Unadjusted Parent Contribution</u>	<u>Unadjusted Student Contribution</u>	<u>Federal Grant</u>	<u>State Grant</u>	<u>Other Grant</u>	<u>Total Need Loan</u>	<u>Total Non-Need Loan</u>	<u>Remaining Need</u>
\$0-10	3.7%	4.4%	29.1%	18.0%	4.4%	15.8%	1.5%	23.2%
\$10-20	2.5%	7.6%	24.1%	19.2%	5.2%	18.3%	1.9%	21.2%
\$20-30	5.8%	8.8%	17.8%	18.1%	5.8%	19.8%	2.8%	21.0%
\$30-40	14.8%	10.5%	9.3%	13.1%	7.3%	21.6%	5.3%	18.0%
\$40-50	27.7%	11.5%	3.8%	7.4%	8.5%	23.4%	8.1%	9.6%
\$50-60	44.9%	12.6%	1.2%	3.6%	8.2%	22.9%	12.7%	-6.1%
\$60-70	65.9%	12.8%	0.4%	1.8%	7.6%	19.9%	17.3%	-25.6%
\$70-80	84.8%	12.9%	0.4%	1.3%	6.5%	15.7%	23.0%	-44.5%
\$80-90	104.2%	14.0%	0.4%	0.8%	6.4%	12.8%	25.1%	-63.7%
\$90-100	122.5%	13.5%	0.4%	0.7%	6.8%	10.7%	27.4%	-82.1%
\$100+	188.2%	19.7%	0.2%	0.6%	6.7%	7.2%	30.2%	-152.8%



**FIGURE E2. Dependent Resident Total Resources as Percentage of Cost
All Campuses -- Complete Record Only**

Independent Student Income	Unadjusted Student Contribution	Federal Grant	State Grant	Other Grant	Total Need Loan	Total Non-Need Loan	Remaining Need
\$0-5	0.7%	26.7%	13.9%	2.3%	21.5%	6.3%	28.7%
\$5-10	5.3%	23.0%	9.9%	2.2%	25.8%	8.0%	25.8%
\$10-15	11.6%	18.0%	7.1%	3.3%	26.8%	9.9%	23.3%
\$15-20	16.2%	17.3%	7.2%	3.3%	25.2%	9.1%	21.7%
\$20-25	19.5%	17.3%	7.1%	2.9%	25.6%	10.0%	17.8%
\$25-30	23.9%	14.9%	5.4%	3.8%	24.7%	10.0%	17.2%
\$30-35	28.6%	12.1%	5.1%	3.5%	25.2%	11.6%	13.9%
\$35-40	37.2%	8.1%	2.6%	3.5%	26.9%	12.5%	9.1%
\$40-45	50.1%	5.3%	2.5%	2.4%	26.4%	12.7%	0.5%
\$45-50	53.2%	2.8%	1.7%	3.5%	26.4%	14.3%	-2.0%
\$50+	99.8%	2.3%	1.2%	3.1%	21.8%	18.2%	-46.5%

